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FEBRUARY 1973

COTTON
Situation

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U.S. DEPARTMENT OF AGRICULTURE

Cotton Situation at a Glance

Item	Unit	1971				1972			
		Sept.	Oct.	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
GENERAL ECONOMY									
BLS wholesale price indices									
All commodities	1967=100	114.5	114.4	114.5	115.4	120.2	120.0	120.7	122.9
Cotton broadwoven goods	do.	111.6	111.6	112.1	113.1	124.4	125.2	125.7	126.4
Indices of Industrial production[2]									
Overall including utilities	do.	107.1	106.8	107.4	108.1	116.1	117.3	118.4	119.3
Textiles, apparel and leather products	do.	102.5	102.2	101.6	102.8	108.0	109.0	109.5	110.7
Personal income payments[2]	Bil. dol.	869.9	871.2	374.9	883.9	946.8	963.8	972.5	
Retail apparel sales[2]	Mil. dol.	1,683	1,700	1,775	1,773	1,836	1,954	1,700	
COTTON									
Broadwoven goods industry									
Average gross hourly earnings	Dollars	2.56	2.57	2.58	2.60	2.74	2.72	2.74	
Ratio of stocks to unfilled orders[3]	Percent	34	34	32	28	20	20	18	
Consumption of all kinds by mills									
Total (4-week period except as noted)	1,000 bales	[4] 771	633	642	[4] 727	[4] 715	593	739	545
Cumulative since August 1	do.	1,408	2,041	2,683	3,409	1,301	1,894	2,633	3,179
Daily rate									
Seasonally adjusted[5]	do.	30.9	30.7	31.2	31.4	28.6	28.7	28.7	29.4
Unadjusted	do.	30.9	31.7	32.1	29.1	28.6	29.6	29.6	27.3
Spindles in place on cotton system[6]	Thousands	19,198	19,265	19,253	19,215	19,089	19,087	19,135	19,111
Consuming 100 percent cotton	do.	11,422	11,432	11,384	11,373	10,522	10,495	10,548	10,416
Consuming blends	do.	5,061	5,096	5,017	5,009	5,420	5,437	5,553	5,606
Mill margin data, expanded series[7]									
Average gray goods price	Cents	76.62	76.66	77.21	78.91	89.85	90.15	90.56	91.35
Average cotton price	do.	31.30	31.84	32.40	34.02	31.21	28.50	30.04	32.25
Margin	do.	45.32	44.82	44.81	44.89	58.64	61.65	60.52	59.10
Prices of American upland									
Received by farmers (mid-month)	do.	27.00	27.62	28.71	29.10	24.35	25.56	27.18	25.57
Parity (effective following month)	do.	52.12	52.25	52.37	52.50	55.67	56.06	56.57	57.20
Farm as precentage of parity	Percent	52	53	55	55	44	46	48	45
Stocks									
Mill, end of month	1,000 bales	1,264	1,075	1,031	1,237	1,007	900	959	1,002
Public storage and compresses	do.	1,498	3,915	6,358	6,428	2,025	5,607	6,997	7,927
Trade									
Raw cotton									
Exports									
Total	do.	310	195	272	417	82	191	352	534
Cumulative since August 1	do.	473	668	940	1,357	140	331	683	1,216
Imports									
Total	Bales	4,986	0	3	4,206	955	6,377	1,753	392
Cumulative since August 1	do.	7,489	7,489	7,492	11,698	5,985	12,362	14,115	14,507
Textile manufactures (equivalent raw cotton)									
Exports									
Total	1,000 bales	51.0	21.8	37.6	60.6	47.8	56.4	49.4	
Cumulative since August 1	do.	95.0	116.8	154.4	215.0	101.1	157.5	552.5	
Imports									
Total	do.	119.4	56.8	46.5	130.1	95.4	107.1	101.6	
Cumulative since August 1	do.	209.4	266.2	312.7	442.8	218.2	325.3	426.9	
MAN MADE FIBERS									
Consumption, daily rate by mills[8] !									
Non-cellulosics	1,000 pounds	3,551	3,741	4,056	4,136	4,480	4,653	4,835	5.277
Rayon and acetate	do.	1,972	2,069	1,904	1,939	1,971	2,047	1,993	2,147
Prices									
Non-cellulosic staple, 1.5 denier									
Acrylic	Dollars	.56	.56	.56	.56	.56	.56	.56	.56
Polyester	do.	.61	.61	.61	.61	.61	.61	.61	.61
Rayon viscose									
Staple									
Modified, 1.5 and 3.0 denier	do.	.38	.38	.38	.38	.38	.38	.38	.38
Regular, 1.5 denier	do.	.32	.32	.32	.32	.32	.32	.32	.32
Yarn, 150 denier	do.	.98	.98	.98	1.03	.95	.95	.95	.95

[1] Preliminary. [2] Seasonally adjusted. [3] Not seasonally adjusted. [4] 5-week period. [5] Combined upland and extra-long staple. [6] End of month. [7] Net weight. [8] On cotton-system spinning spindles seasonally adjusted. N.A.-Not available.

In This Issue

Page
OUTLOOK FOR 1973/74 5
1973 UPLAND COTTON PROGRAM 5
PLANTING INTENTIONS 6
MAN-MADE FIBER PRODUCING CAPACITY 6
OUTLOOK FOR 1972/73 7
DEMAND AND SUPPLY HIGHLIGHTS ... 7
Production Up 29 Percent
Disappearance Prospects Improve
DOMESTIC OUTLOOK AND DEVELOPMENTS 10
1972 Crop Ginnings Lag; Prices Advance
U.S. Cotton Export Prospects Strengthen
Mill Use May Decline Moderately
ELS Supply and Demand About in Balance
Cotton Linters Stocks To Rise
WORLD OUTLOOK AND DEVELOPMENTS 16
Record Cotton Output Boosting Supplies; More Trade Anticipated
FNC Output-Use Gap Expanding Sharply
Cotton Prices Rising in Import Markets
Greater Funds Available for Export Financing
INDEX TO 1972 ISSUES 39
INDEX OF TABLES 40

Principal Contributor:
Russell G. Barlowe

Economic and Statistical Analysis Division
Economic Research Service
U.S. Department of Agriculture
Washington, D.C. 20250

SUMMARY

Farmers say they will plant about 12.9 million acres of upland cotton in 1973, based on an early January survey. In addition, they may plant to cotton some of the 15 million recently released from the 1973 wheat program set-aside. So upland cotton plantings may total a little over 13 million acres. This would be nearly a million acres below 1972 plantings but about 2 million above the 1967-71 average. Despite a 13 percent drop in the national base acreage allotment, prospective plantings remain at a relatively high level because of continuing attractive cotton prices.

The national base acreage allotment has been cut to 10 million acres. No cropland set-aside is required as a condition for 1973 program eligibility. The 1973 national average loan of 19.50 cents per pound for Middling 1-inch cotton and preliminary payment of 15 cents per pound are unchanged from 1972.

With a somewhat smaller acreage, 1973 upland cotton production may decline to slightly over 12 million bales, about 1½ million below 1972 production. This assumes yields of close to a bale per acre, slightly below 1972's average. However, supplies would increase slightly because of the larger expected carryover this summer.

The carryover of all kinds of cotton will likely amount to slightly over 5 million bales, up from 3.4 million last summer. Despite larger disappearance this season because of brighter export prospects, combined mill use and exports will total nearly 2 million bales less than the large 1972 crop of 13.6 million 480-pound net weight bales. This crop is about 3 million bales above 1971's poor crop and reflects 15 percent greater harvested acreage and 13 percent higher yields. However, there is still some uncertainty about final ginnings because adverse harvesting conditions continued in January

After falling early in the season, farm prices for upland cotton have strengthened in recent months,

Approved by the Outlook and Situation Board
and Summary released January 31, 1973

partly reflecting generally deteriorating weather since October. Farm prices averaged 26.7 cents per pound to January 1, nearly 1½ cents below the 1971/72 level. Spot market cotton prices turned upward last fall, particularly for the better grades and longer staples.

Look for sharply larger U.S. cotton exports during the balance of 1972/73. After a slow start this season, movement into export markets has picked up and may total 4 million bales or more, up from 3-1/3 million last season. Major contributing factors include larger U.S. cotton supplies at competitive prices, stock rebuilding from low beginning levels in foreign importing countries, and larger cotton use expected abroad.

Mill consumption of U.S. cotton during 1972/73 may total about 5 percent below last season's 8.2 million bales and may be the least in over 2 decades. Last year's tight supplies and high prices reduced levels of cotton use during the first 5 months of this season. Competition from man-made fibers intensified, so cotton's share of the fiber market continues to slip. Cotton accounted for about a third of the 11.6 billion pounds of fiber consumed by U.S. mills in calendar 1972, down from 37 percent of the market the previous year.

Cotton will likely continue to face intensive competition from man-made fibers during 1973 and 1974. Man-made fiber producing capacity by November 1974 is expected to reach 9.7 billion pounds, a little over a tenth above last November's actual capacity, but slightly below the rate of increase during recent years. Most of the increase will be devoted to non-cellulosic fibers. Little change is foreseen for rayon and acetate.

Cotton News Briefs

New Members Selected for Cotton Board

The following new members and their alternates were appointed on January 4, 1973, to the 20-man Cotton Board which administers the research and promotion program for upland cotton: California-Nevada—George L. Seitz, Bakersfield, Calif., and Floyd S. Nelson, Madera, Calif., Louisiana—Bruce N. Lynn, Gilliam, and Duke H. Shackelford, Bonita; Mississippi—George C. Cortright, Jr., Rolling Fork, and George W. Spears, Jr., Mound Bayou; North Carolina-Virginia—G. D. Arndt, Raleigh, N.C., and Marshall W. Grant, Garysburg, N.C.; Texas—Roy B. Davis and Donald A. Johnson, both of Lubbock, Michael A. Burkholder, Pecos, and J. B. Copper, Jr., Roscoe.

Sterile Moths Released

Nearly 100 million sterile pink bollworm moths were released by USDA in the cotton-growing areas of California's San Joaquin Valley in 1972 as part of a continuing research test.

The sterile insect technique of suppression and control, once perfected, offers an effective alternative to chemicals for combating the pink bollworm and other destructive plant pests.

Cotton Sleepwear for Children

Beginning July 29, 1973, children's sleepwear fabrics such as cotton will have to meet new Federal standards for fire retardancy under the Flammable Fabrics Act.

The textile industry has a major concern in finding a retardant that provides the needed flame protection but still allows the cotton to retain its other desirable qualities.

ARS chemists have developed a new improved chemical treatment that seems to be the best answer to the problem. The treatment allows the cotton to meet the Federal requirements for fire retardancy, adds a moderate degree of wrinkle resistance, does not give the fabric the yellow cast imparted by most other retardants, and is the cheapest of the durable treatments.

Boll Weevil Treatments

More than 500,000 acres were treated during 1972 to control the boll weevil in the Texas High Plains and prevent its westward spread. If left unchecked, the boll weevil would quickly spread to other major cotton producing areas in West Texas, New Mexico, Arizona, and California—areas where it does not now exist. These presently protected areas grow nearly 30 percent of the Nation's cotton, valued at more than $56 million annually.

Trade Missions

U.S. cotton is benefiting from increased foreign demand, competitive pricing, and the larger U.S. crop being harvested in the 1972/73 marketing year, according to reports made by three cotton trade missions recently back from the Far East, Western Europe, and Eastern Europe.

Sales prospects have increased in both the Far East and Western Europe, and long-term prospects in Eastern Europe are encouraging for U.S. cotton traders, contingent upon satisfactory resolution of certain U.S.-East European trade questions.

From USDA

COTTON SITUATION

OUTLOOK FOR 1973/74

1973 UPLAND COTTON PROGRAM

Major provisions of the 1973 Upland Cotton Program, announced in November, include:

- A national base acreage allotment of 10 million acres, down from 11½ million in 1972 (table 1).
- No cropland set-aside requirement as a condition of program eligibility compared with a 20% requirement in 1972.
- A national production goal of 12.1 million 480-pound net weight bales, nearly a million below the year-earlier goal.
- A preliminary payment of 15 cents per pound, same as 1972.

In making the announcement, Secretary Butz stated in part:

"The program designed for 1973 takes into account today's cotton situation, and aims at providing a stable supply and maintaining adequate carryover stocks. The program should provide farmers with broad opportunities to diversify their operations by raising other crops, such as soybeans or grain sorghum, on formerly what would have been set-aside land or land in cotton. Thus, they can capitalize on their individual farming skills and special resources.

"Adjustment of the national base acreage allotment to 10 million acres will improve cotton's position in the marketplace. At the same time, individual producers can increase their overall income by putting lands formerly in set-aside or in cotton into other crops that are currently in short supply.

"Elimination of the set-aside requirement will free about 2 million additional acres of cropland on cotton farms for any crops that producers choose. This step is important for our cotton producers. A larger acreage of soybeans is needed in 1973, and this important crop is considered a good alternative in many areas of the Cotton Belt. Further, selective increases in the acreages of some grain crops are also needed.

"As in the past, any cotton farmer may participate in the 1973 cotton program by signing up and complying with his conserving base requirements. He may participate on any farm or all farms in which he has an interest. Also, as in the past a producer's cotton allotment will be used to determine his program payment, but he will be free to plant the acreage that he decides upon after studying the outlook for supply, demand, price, and other factors, including profitability of other crops."

The 1973 national average loan, announced earlier is 19.50 cents per pound (Middling 1-inch basis, micronaire 3.5 through 4.9) net weight at average location. This is the same as for 1972.

Table 1.—Cotton, upland: Acreage allotments by region and each region as a percentage of total, 1959 to 1973[1]

Year	West		Southwest		Delta		Southeast		United States
	1,000 acres	*Percent*	*1,000 acres*	*Percent*	*1,000 acres*	*Percent*	*1,000 acres*	*Percent*	*1,000 acres*
1959[1]	1,474	8.5	8,039	46.3	4,709	27.1	3,116	18.0	17,346
1960[1]	1,587	9.0	8,148	46.4	4,707	26.8	3,112	17.7	17,554
1961	1,408	7.6	8,711	47.2	4,957	26.9	3,382	18.3	18,458
1962	1,392	7.7	8,546	47.2	4,840	26.7	3,324	18.4	18,102
1963	1,246	7.7	7,627	46.9	4,350	25.8	3,027	18.6	16,250
1964[2]	1,244	7.7	7,590	46.9	4,360	26.8	3,006	18.6	16,200
1965	1,242	7.7	7,590	46.9	4,367	26.9	3,001	18.5	16,200
1966[2]	1,243	7.7	7.592	46.9	4,365	26.9	3,000	18.5	16,200
1967[2]	1,249	7.7	7,595	46.9	4,363	26.9	2,993	18.5	16,200
1968[2]	1,250	7.7	7,594	46.9	4,361	26.9	2,995	18.5	16,200
1969[2]	1,250	7.7	7,589	46.9	4,364	26.9	2,997	18.5	16,200
1970[2]	1,327	7.7	8,045	46.9	4,625	27.0	3,153	18.4	17,150
1971	896	7.8	5,419	47.1	3,102	27.0	2,083	18.1	[3] 11,500
1972	896	7.8	5,420	47.1	3,101	27.0	2,083	18.1	[3] 11,500
1973	781	7.8	4,715	47.1	2,698	27.0	1,806	18.1	[3] 10,000

[1] Includes acreage added by Choice B selection. [2] Does not include acreage permitted for export cotton. [3] National Base acreage allotments for price support payments.

Computed from reports of the Agricultural Stabilization and Conservation Service.

PLANTING INTENTIONS

Farmers indicated in early January they intended to plant about 12.9 million acres of upland cotton in 1973 (table 2). However, these intentions do not reflect the impact of USDA's January 11 announcement that there would be no required set-aside under the 1973 Wheat Program. This frees nearly 15 million acres for crop production, some of which will probably be devoted to cotton, mainly in Texas and Oklahoma. So upland cotton plantings this spring may total a little over 13 million acres. This would be nearly a million acres less than last year but above the 1967-71 average of 11.2 million. Despite a 13% drop in the national base acreage allotment, prospective plantings remain at a relatively high level because of continuing attractive cotton prices.

Most of the intended decreased in acreage can be traced to the Southwest. Producers in this region indicated January intentions to plant about 0.6 million fewer acres. Plantings in the Southeast and Delta may decline moderately, while little change is expected in the West.

With a prospective cut in 1973 upland cotton acreage, production will decline moderately if harvested yields average near a bale per acre. Assuming yields per planted acre average about 450 pounds, a little below the 1972 level, production would total slightly over 12 million bales, about 1½ million below 1972 output. Figure 1 indicates alternative production levels for 1973, based on various yields and January planting intentions adjusted for the recent change in the Wheat Program.

MAN-MADE FIBER PRODUCING CAPACITY

Cotton likely will continue to face intense competition from man-made fibers during 1973 and 1974. The U.S. capacity to produce man-made fibers is expected to reach 9.7 billion pounds by November 1974, according to the Textile Economics Bureau, a private trade organization. This would be about 13% above November 1972 producing capacity, but slightly below the rate of increase during recent years. Approximately 88% of last November's capacity was utilized.

Non-cellulosic fibers will account for virtually all the increase in man-made fiber capacity. While capacity to produce yarn may increase a fifth, non-cellulosic staple fiber producing capacity is projected to grow about 13%. This primarily reflects a 19% gain

Table 2.—Cotton: All kinds, U.S., acreage planted by States

States	1967-71 average	1972	Indicated 1973[1]	1973 as a percentage of 1972
	1,000 acres	*1,000 acres*	*1,000 acres*	*Percent*
Upland				
North Carolina	188	210	195	92.9
South Carolina	348	400	360	90.0
Grorgia	398	461	415	90.0
Tennessee	404	540	520	96.3
Alabama	556	600	540	90.0
Missouri	306	435	410	94.3
Mississippi	1,185	1,664	1,600	96.2
Arkansas	1,053	1,470	1,400	95.2
Louisiana	437	690	650	94.2
Oklahoma	463	553	505	91.3
Texas	4,793	5,570	5,000	89.8
New Mexico	137	141	130	92.2
Arizona	250	274	270	98.5
California	685	868	870	100.2
Other States[2]	26.9	27.3	(3)	
Total	11,229.9	13,903.3	12,865	
American Pima				
Texas	27.8	35.0	34.0	97.1
New Mexico	16.2	19.0	18.0	94.7
Arizona	34.0	42.0	38.0	90.5
California	0.5	0.4	.4	100.0
Total	78.5	96.4	90.4	93.8
Total (all cotton)	11,308.4	13,999.7		

[1] Crop Reporting Board report of January 19, 1973. [2] Virginia, Florida, Illinois, Kentucky, and Nevada. [3] Not available.

Compiled from reports of the Crop Report.

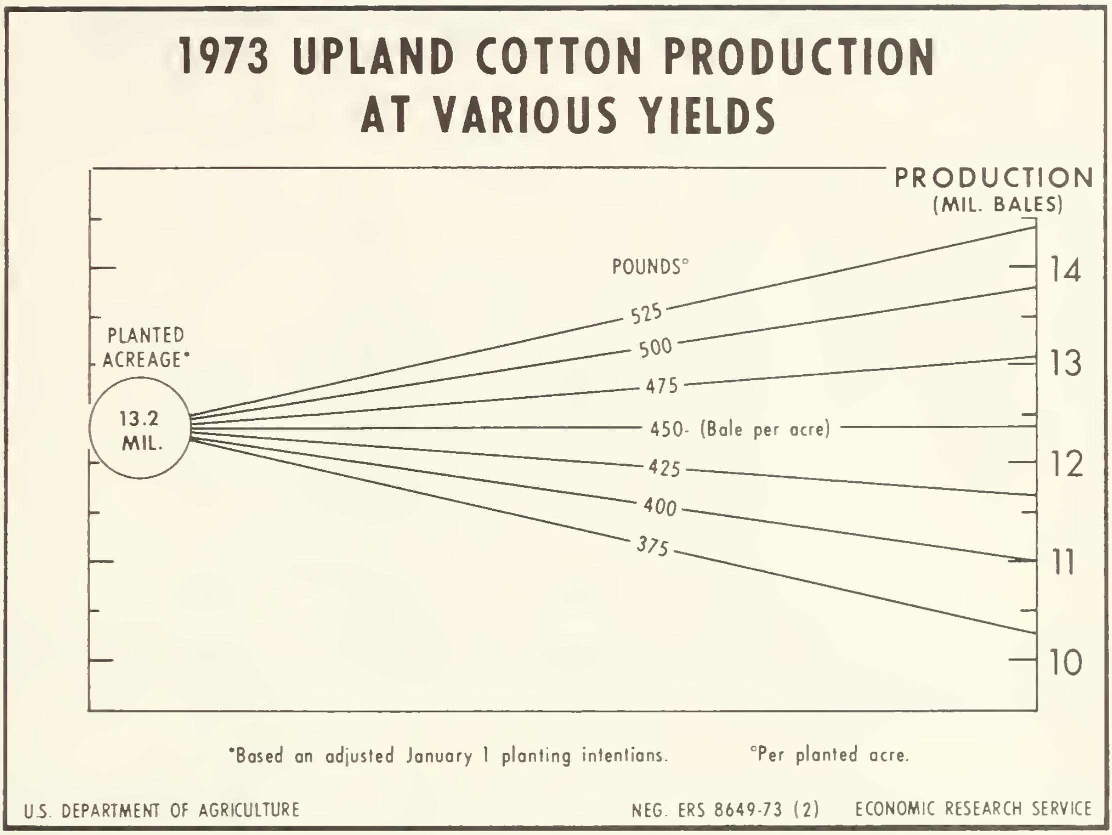


Figure 1

in anticipated nylon staple producing capacity, which has zoomed in recent years, and a 12% gain in polyester staple capacity.

Rayon and acetate producing capacity during the next 2 years is expected to remain near the current level of 1.5 billion pounds. Little change is anticipated in capacity to produce either cellulosic staple or yarn, the latter which dropped off sharply in 1972. Textile glass producing capacity may increase about 14%, double the 1970-72 rate (table 3).

OUTLOOK FOR 1972/73

DEMAND AND SUPPLY HIGHLIGHTS

The U.S. cotton outlook for the remainder of the 1972/73 marketing season is highlighted on the supply side by 1972's larger output and on the demand side by brighter export prospects. Even with smaller beginnings stocks, the big 1972 crop boosted supplies over 2 million bales above 1971/72's low 14¾ million. And because of larger expected exports, anticipated disappearance this year of nearly 12 million bales is also up, although much less than output. Thus, the 1972/73 carryover will likely top 5 million bales, up from last summer's 20-year low of 3.4 million (table 15 and figure 2).

Production Up 29 Percent

The 1972 cotton crop was estimated at 13.6 million 480-pound net weight bales as of January 1, slightly above the month-earlier forecast, and 29% above 1971. The increase reflected 15% greater harvested acreage and 13% higher yields, despite wet weather which plagued many areas of the Cotton Belt, particularly the eastern half, since mid-October. Higher yields occurred mainly in the Southwest and West. However, there is still some uncertainty about final ginnings because adverse harvesting conditions continued in January.

Larger production in the Southwest was mainly responsible for this season's 3.1-million bale gain in U.S. output. Production jumped nearly 60% or 1.6 million bales in this region to 4.4 million, a third of total production. The West and Delta also recorded significant production increases of 0.8 million bales, and 0.7 million, respectively. Production in the Southeast remained near 1971's level (table 16 and figure 3).

Table 3.—Man-made fiber producing capacity: Actual November 1970 and November 1972, projected November 1974, and percentage changes

Item	November 1970[1]	November 1972[2]	November 1974[3]	Percentage change	
				November 1970-72	November 1972-74
	Million pounds	*Million pounds*	*Million pounds*	*Percent*	*Percent*
Rayon and acetate					
Yarn	854	721	721	-15.6	- - -
Staple	859	791	793	-7.1	+0.3
Total	1,713	1,512	1,514	-11.7	+0.1
Non-cellulosic					
Yarn	2,440	3,308	3,954	+35.6	+19.5
Staple	2,422	3,034	3,422	+25.3	+12.8
Polyester	1,370	1,571	1,766	+14.7	+12.4
Nylon	280	602	715	+115.0	+18.8
Other	772	861	941	+11.5	+9.3
Total	4,862	6,342	7,376	+30.4	+16.3
Textile glass	657	706	805	+7.5	+14.0
Man-made fibers					
Yarn	3,951	4,735	5,480	+19.8	+15.7
Staple	3,281	3,825	4,215	+16.6	+10.2
Total	7,232	8,560	9,695	+18.4	+13.3

[1] Actual producing capacity as of November 1970. [2] Actual producing capacity of November 1972. [3] Projected producing capacity planned as of November 1972.

Textile Economics Bureau.

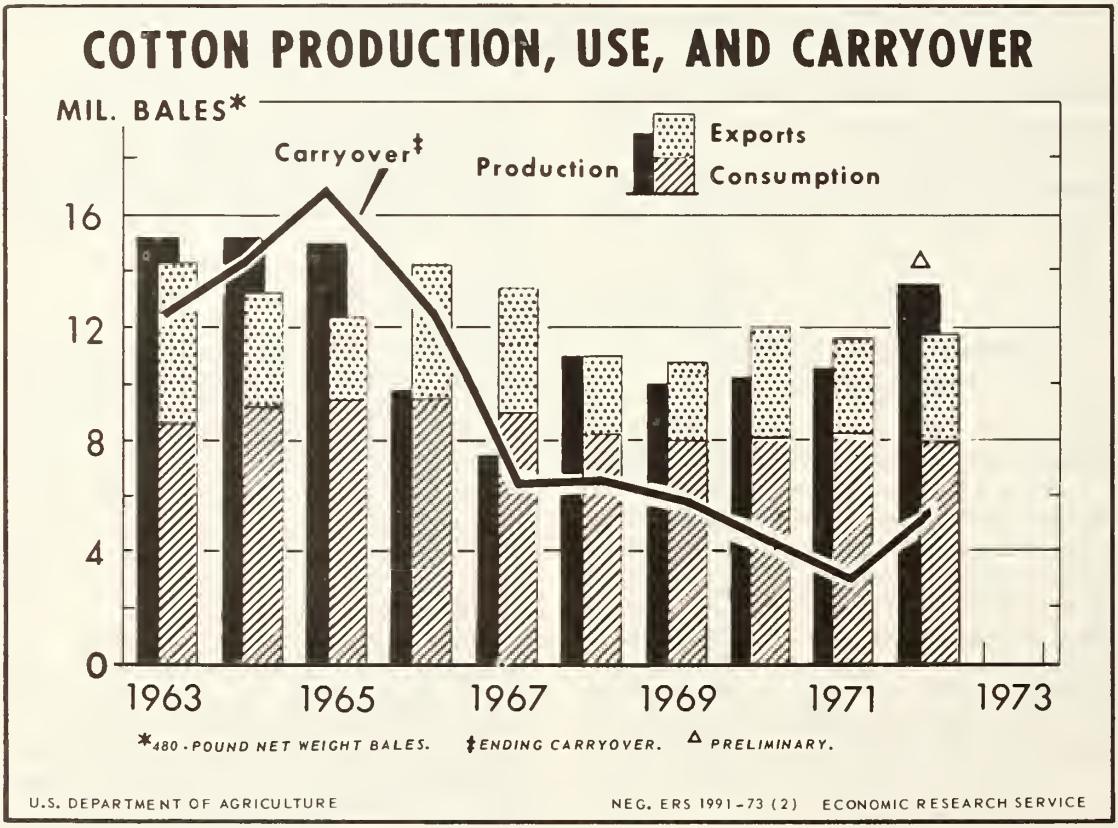
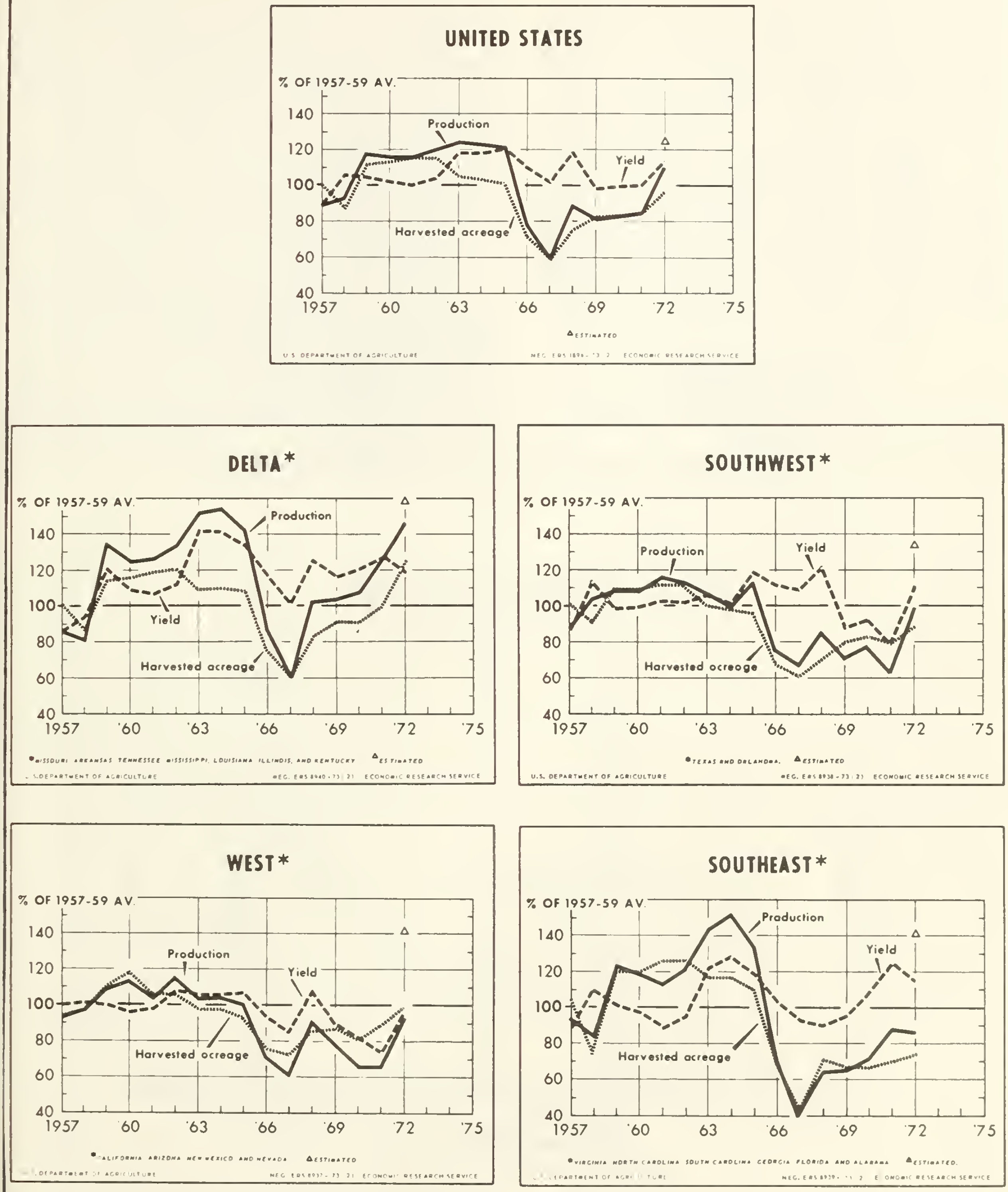


Figure 2

COTTON: ACREAGE, YIELD, AND PRODUCTION



△ESTIMATED

U.S. DEPARTMENT OF AGRICULTURE NEG. ERS 1896-73 (2) ECONOMIC RESEARCH SERVICE

*MISSOURI, ARKANSAS, TENNESSEE, MISSISSIPPI, LOUISIANA, ILLINOIS, AND KENTUCKY △ESTIMATED

U.S. DEPARTMENT OF AGRICULTURE NEG. ERS 8940-73 (2) ECONOMIC RESEARCH SERVICE

*TEXAS AND OKLAHOMA. △ESTIMATED

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YEAR BEGINNING AUGUST 1

Figure 3

Disappearance Prospects Improve As Exports Rebound

Expected cotton disappearance of about 11¾ million bales this year represents a slight increase from both early-season indications and 1971/72's 11½ million. U.S. cotton export prospects have improved considerably in recent months because of strengthening demand in foreign markets. Shipments may total 4 million bales or more this season, up from 3-1/3 million in 1971/72.

In contrast, cotton mill consumption prospects have weakend, primarily reflecting increasing competition from man-made fibers as a result of last season's tight cotton supplies and high prices (figure 4). Consequently, mill use will likely fall short of 8 million bales, compared with 8.2 million last year, and may be smallest since 1948/49.

DOMESTIC OUTLOOK AND DEVELOPMENTS

1972 Crop Largest Since 1965; Ginnings Lag; Prices Advance Sharply

The 1972 cotton crop of 13.6 million 480-pound net weight bales represents by far the largest production since 1965's 15-million bale output. Both larger harvested acreage and higher yields have contributed. The indicated national average yield per harvested acre was 495 pounds, sharply above 1971's 438 pounds, and moderately above the 1967-71 average of 479 pounds (table 16 and 17). Rather surprisingly, this season's relatively high yield has materialized despite generally adverse harvesting conditions. After a nearly perfect growing and early harvesting season, weather soured, particularly in the Delta and some areas of the Southeast and Southwest, dumping unusually heavy rain on cotton fields. As the heavy mechanical harvesters often could not operate in the muddy fields, a significant amount of the 1972 crop remains to be ginned.

Ginnings from the 1972 crop are lagging behind the pace of recent years. Through mid-January, ginnings totaled 11.9 million running bales, about 90% of the estimated crop. This compares with 95% last year and the 1966-70 average of 99%.

Upland cotton ginned prior to January 15 this season contained large proportions of medium-staple, desirable-mike, and strong-fibered cotton. The average staple length was 33.7 thirty-seconds inches. This was slightly below the previous year's average,

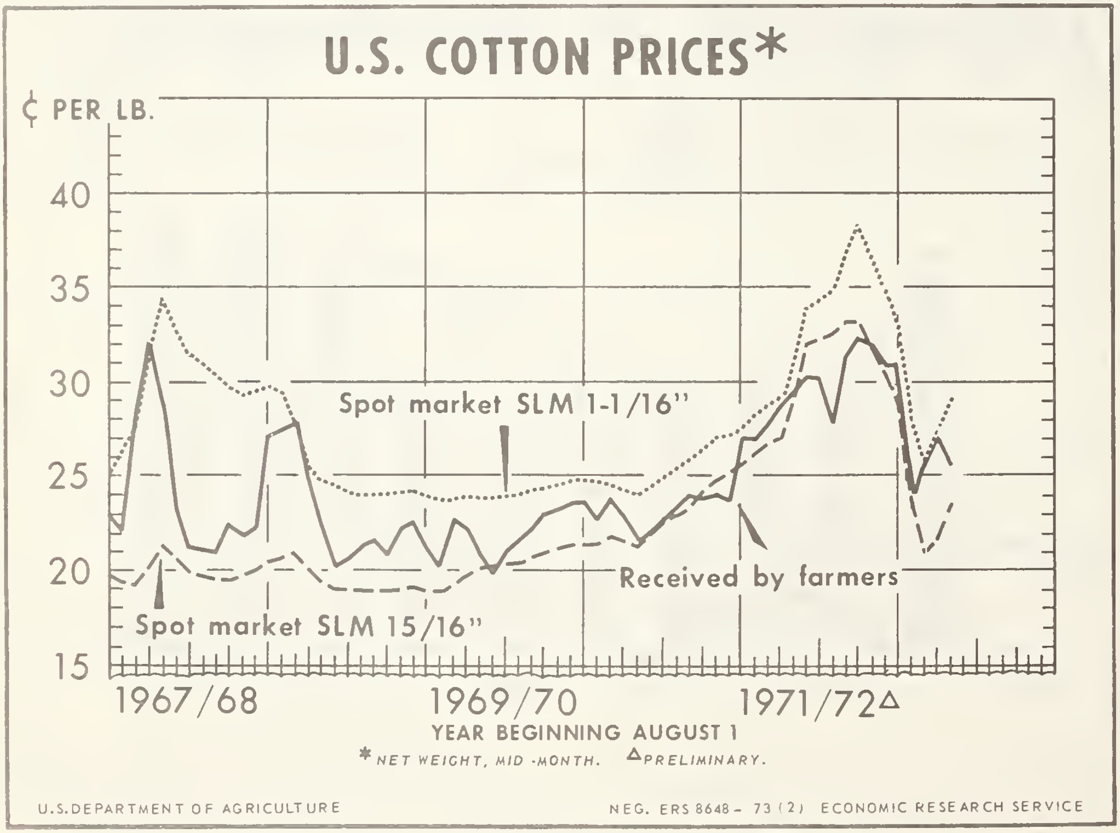

Figure 4

ginnings stapling over 1-1/16 inches. A record 39% of ginnings measured 1-1/16 inches, up from 26% in 1971 (tables 4 and 18). Through mid-January, fiber strength averaged about 3% stronger than during the year-earlier period. Also, cotton miking in the 3.5-4.9 range comprised 81% of ginnings, about equaling last season's level. The grade index of 90 (Middling White=100) was down slightly.

Commodity Credit Corporation stocks of upland cotton totaled 1.1 million bales in mid-January, nearly 50% above the level of a year earlier (table 5). Virtually all this cotton, about 6% of which is from the 1971 crop, is under loan. USDA announced last fall that CCC loans on 1971-crop cotton, scheduled to mature the last day of each month from September 1972 through February 1973, would be carried in a past-due status through July 31, 1973.

With this season's 30% larger output, *farm prices for upland cotton* have averaged a little below year-earlier levels each month since September. During the first 5 months of the 1972/73 crop year, prices averaged 26.7 cents per pound, 1.4 cents below

Table 4.—Upland cotton: Ginnings by staple length, crops of 1971 and 1972

Staple	Season through January 14			
	Quantity		Share of total	
	1971	1972[1]	1971	1972[1]
	1,000 bales	*1,000 bales*	*Percent*	*Percent*
7/8" and shorter (26—28) .	43	6	0.4	([2])
29/32" (29)	239	87	2.5	0.7
15/16" (30)	752	539	7.8	4.6
31/32" (31)	448	853	4.6	7.2
1" (32)	278	845	2.9	7.2
1-1/32" (33)	490	1,098	5.1	9.3
1-1/16" (34)	2,483	4,547	25.8	38.7
1-3/32" (35)	3,314	2,837	34.4	24.0
1-1/8" (36)	1,472	914	15.3	7.7
1-5/32" and longer (37—40) .	117	80	1.2	.6
Total	9,635	11,805	100.0	100.0

[1] Preliminary. [2] Less than 0.05 percent.

Agricultural Marketing Service.

Table 5.—Commodity Credit Corporation stocks of cotton, United States

Date	Total	Upland			Extra-long staple[1]		
		Owned	Under loan	Total	Owned	Under loan	Total
	1,000 bales	*1,000 bales*	*1,000 bales*	*1,000 bales*	*1,000 bales*	*1,000 bales*	*1,000 bales*
1972							
July 28 ...	271	1	228	229	23	19	42
August 4	257	1	214	215	23	19	42
11	249	1	207	208	23	18	41
18	239	1	198	199	23	17	40
25	226	1	185	186	23	17	40
September 1	211	1	170	171	23	17	40
8	198	1	[5] 158	159	23	16	39
15	223	1	[2] 183	184	23	16	39
22	221	1	[2] 182	183	23	15	38
29	213	1	[2] 175	176	23	14	37
October 6	201	1	[2] 163	164	23	14	37
13	186	1	[2] 148	149	23	14	37
20	251	1	[2] 214	215	23	13	36
27	322	1	[2] 286	287	23	12	35
November 3	403	1	[2] 368	369	23	11	34
10	476	1	[2] 442	443	23	[2] 10	33
17	542	1	[2] 508	509	23	[2] 10	33
24	602	1	[2] 568	569	23	[2] 10	33
December 1	630	1	[2] 598	599	23	[2] 9	32
8	729	1	[2] 687	688	23	[2] 18	41
15	795	1	[2] 749	750	23	[2] 22	45
22	820	1	[2] 774	775	23	[2] 22	45
29	958	1	[2] 911	912	23	[2] 23	46
1973							
January 5	996	1	[2] 946	947	23	[2] 26	49
12	1,160	1	[2] 1,107	1,108	23	[2] 29	52
19	1,180	1	[2] 1,126	1,127	23	[2] 30	53
1972							
January 21	829	5	769	774	26	29	55

[1] Includes American Pima and Sea Island. [2] Includes cotton from 1971 and 1972 crops.

Agricultural Stabilization and Conservation Service.

1971/72 (table 19). Even so, the preliminary value of the 1972 upland cotton crop is up nearly a fourth to $1¾ billion. On top of this, producers received direct payments of about $0.8 billion. Thus, farmers are expected to receive about $2.5 billion for producing cotton in 1972/73, the highest income since 1953/54 when production totaled over 16 million bales.

Most *spot market prices* turned upward in late October, ending a downward trend prevalent since last May. The sharp price increases of recent months primarily reflected uncertainty about crop prosepcts because of weather problems in many areas of the Cotton Belt. Also, foreign demand for U.S. cotton strengthened. Cotton prices for the better grades and longer staples increased most, primarily reflecting reduced prospects in important producing regions such as the Delta. The spot market price for Middling 1-1/16-inch cotton in mid-January averaged about 35.31 cents per pound, nearly 8 cents above October, and slightly above the year-earlier level. In comparison, Middling 15/16-inch cotton averaged 27.41 cents in mid-January, about 5 cents above October, but 5 cents below January 1972. Thus the differential between these 2 staples widened about 5 cents during the past year (table 19).

Futures prices also have advanced sharply in recent months, partly reflecting uncertainty over 1972 crop prospects. Weather problems led to nearly a half-million bale reduction in estimated production since November.

Larger Exports This Year

U.S. cotton exports are expected to recover from a slow start this season, and may total 4 million bales or more by the end of 1972/73, up from 3-1/3 million last year (table 15). Shipments during August-December amounted to only 1.2 million bales, moderately below the year-earlier level. However, larger U.S. cotton supplies at competitive prices and increased foreign demand point to much larger U.S. shipments during the balance of the season. Foreign consumption is continuing to rise and net importing countries are expected to rebuild their low beginning stocks. Japan and South Korea, traditionally big customers for U.S. cotton, accounted for over a third of early-season exports (table 20).

Further Decline in Mill Use

Based on early-season rates of use, U.S. mill consumption of cotton may decline moderately during 1972/73. History, appears to be repeating itself; in 1968/69, use declined about 8% because of a short supply scare and resultant high prices. Cotton prices have been relatively high since early 1971/72 because of reduced supplies. Last August's stocks were the lowest since 1952. As a result, competition from domestically produced man-made fibers and foreign produced cotton and man-made fiber textiles has intensified. Use of all kinds of cotton during the first 5 months of the season totaled about 5% below the year-earlier level, with shorter staple consumption down most (table 21). If this percentage loss persists for the balance of 1972/73, consumption will likely drop about 400,000 bales below 1971/72's 8.2 million (table 15).

Although last season's high cotton prices helped the farmer, there was no rejoicing at textile mills. This is evident in the accelerated shift to man-made fibers this season. While upland cotton consumed on cotton-system spindles was off 7% during August-December in comparison with a year earlier, use of non-cellulosic staple and rayon and acetate staple jumped 24% and 3%, respectively (tables 6 and 7).

Table 6:—Upland cotton and man-made staple fibers[1]: Mill consumption on cotton-system spinning spindles

Year and month[2]	Cotton	Cotton equivalent man-made staple fibers[3]		
		Rayon and acetate	Non-cellulosic	Total
	Bales[4]	*Bales*[5]	*Bales*[5]	*Bales*[5]
1971/72				
Aug. (4) . . .	629,888	91,887	213,089	304,976
Sept. (5) . . .	762,678	115,319	255,399	370,718
Oct. (4) . . .	625,121	99,392	219,705	319,097
Nov. (4) . . .	634,037	91,713	231,062	322,775
Dec. (5) . . .	717,309	104,202	266,494	370,696
Jan. (4) . . .	623,901	94,742	228,356	323,098
Feb. (4) . . .	641,413	102,149	242,347	344,496
March (5) . . .	799,228	125,251	310,442	435,693
April (4) . . .	613,119	97,666	246,423	344,089
May (4) . . .	619,704	100,753	257,063	357,816
June (5) . . .	762,762	119,960	323,548	443,508
July (4) . . .	487,382	75,148	221,763	296,911
Total[6]	7,916,542	1,218,182	3,015,691	4,233,873
1972/73				
Aug. (4) . . .	579,482	90,266	257,994	348,260
Sept. (5) . . .	705,306	115,310	322,235	437,545
Oct. (4) . . .	585,016	98,301	273,341	371,642
Nov. (5) . . .	729,396	120,005	344,258	464,263
Dec. (4)[7] . .	538,287	92,295	272,011	364,306
1971				
Aug.-Dec. . . .	3,369,033	502,513	1,185,749	1,688.262
1972[7]				
Aug.-Dec. . . .	3,137,487	516,177	1,469,839	1,986,016

[1] In cotton-equivalent bales. [2] Numbers in parentheses indicate number of weeks in period. [3] Based on a cotton-equivalent factor of 1.10 for rayon and acetate and 1.37 for non-cellulosic. [4] Running bales. [5] Cotton equivalent of monthly consumption divided by 480. [6] Sum of monthly consumption not adjusted to August 1-July 31 marketing year basis. [7] Preliminary.

Compiled from the Bureau of the Census reports.

Table 7.—Cotton and man-made fiber: Daily rate of mill consumption on cotton-system spinning spindles, unadjusted and seasonally adjusted, August 1971 to date

Month	Upland cotton				Man-made staple							
	1971/72		1972/73[1]		1971/72				1972/73[1]			
					Rayon and acetate		Non-cellulosic[2]		Rayon and acetate		Non-cellulosic[2]	
	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted
	Bales[3]	*Bales*[3]	*Bales*[3]	*Bales*[3]	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
August	31,495	30,817	28,974	28,350	2,005	1,954	3,733	3,678	1,969	1,919	4,520	4,452
September	30,507	30,568	28,212	28,269	2,013	1,972	3,579	3,551	2,013	1,971	4,516	4,480
October	31,256	30,316	29,251	28,371	2,168	2,069	3,849	3,741	2,145	2,047	4,788	4,653
November	31,702	30,779	29,176	28,326	2,001	1,904	4,048	4,056	2,095	1,993	4,825	4,835
December	28,692	30,951	26,914	29,033	1,819	1,939	3,735	4,136	2,014	2,147	4,765	5,277
January	31,195	30,345			2,067	2,042	4,000	3,968				
February	32,071	30,927			2,229	2,113	4,245	4,146				
March	31,969	30,563			2,186	2,108	4,351	4,089				
April	30,656	30,383			2,131	2,168	4,317	4,262				
May	30,985	29,966			2,198	2,140	4,503	4,224				
June	30,510	30,030			2,094	2,082	4,534	4,415				
July	24,369	29,718			1,640	2,073	3,885	4,608				

[1] Preliminary. [2] Includes nylon, acrylic and modacrylic, polyester, and other man-made fibers. [3] Running bales.

Bureau of the Census, Current Industrial Reports, M22P.

The tight-supply, high-price U.S. cotton situation also led to increased *cotton textile imports.* Shipments from abroad during 1972 amounted to the equivalent of 1-1/3 million bales, a third above the 1971 level. There have been sharply expanded shipments from non-quota countries and substantially larger exports from a number of quota countries that had not been filling quotas, including serious overshipment by at least one country. In addition, some countries were able to increase shipments as the result of quota adjustments permitted by the United States. On the other side of the ledger, cotton textile exports also expanded sharply, with larger shipments of denim and corduroy providing the big boost. Exports totaled about 600,000 equivalent bales, over a fourth above 1971 (tables 22 and 23).

Cotton is also facing increasing competition from *man-made fiber textile imports.* Although the annual rate of increase slowed significantly in 1972 because of the non-cotton textile agreements with the 4 major Asian suppliers, imports still totaled nearly 10% above the previous year's 451 million pounds. Exports sharply exceeded the 1971 level (tables 24 and 25).

However, cotton does have some strong points in its competitive struggle with man-made fibers and foreign cotton goods. Despite inroads by man-made fibers and textile imports into fiber markets, demand remains strong for several important cotton end uses. Cotton denim demand continues to expand, evidenced by the one-fifth larger output during August-December in comparison with a year earlier. Also, demand for the natural look of corduroy remains keen. These 2 fabrics accounted for about 14% of total cotton use in calendar 1972, up from an estimated 11.7% in 1971. In addition, several important indicators point to the possibility of some recovery in total cotton use as the season progresses.

Textile demand is vigorous. Boosted by a growing population and healthy increases in consumer income, total fiber consumption rose nearly 10% during the first 3 quarters of 1972. Estimated fiber use of 11.6 billion pounds during the year was almost 1 billion above the 1971 level because of larger man-made fiber use. On a per capita basis, this translated into a record 55.5 pounds per person (table 8).

The ratios of inventories to unfilled orders for both cotton cloth and polyester-cotton blends, continue their downward trend. The November ratio for cotton cloth at 0.18 is lowest since 1966, and the October ratio for polyester-cotton blends at 0.16 is a historical low (table 9). As these ratios are normally reliable short-term indicators of future cotton use, their current level suggests some pickup in use during the next few months.

Mill margins remain high. The average margin between the wholesale value of fabric produced from a pound of cotton and raw cotton prices increased sharply during 1972 and now is about 14 cents above the year-earlier level. While cloth values trended up steadily during the past year, cotton prices first increased sharply until May, then declined sharply until October, and then increased again. Margins

Table 8.—Mill consumption of fibers: Total, per capita and percentage distribution, by fiber, 1960 to date

Year beginning Jan. 1	Cotton			Wool		
	Total	Share of fibers	Per capita	Total	Share of fibers	Per capita
	Million pounds	*Percent*	*Pounds*	*Million pounds*	*Percent*	*Pounds*
1960	4,190.9	64.6	23.2	411.0	6.3	2.3
1961	4,081.5	62.2	22.2	412.1	6.3	2.2
1962	4,188.0	59.5	22.5	429.1	6.1	2.3
1963	4,040.2	55.8	21.4	411.7	5.7	2.2
1964	4,244.4	54.6	22.1	356.7	4.6	1.9
1965	4,477.5	52.7	23.1	387.0	4.6	2.0
1966	4,630.5	51.4	23.6	370.2	4.1	1.9
1967	4,423.0	49.2	22.3	312.5	3.5	1.6
1968	4,146.5	42.3	20.7	329.7	3.4	1.6
1969	3,933.0	40.1	19.4	312.8	3.2	1.5
1970	3,814.6	39.9	18.6	240.3	2.5	1.2
1971[4]	3,946.3	37.0	19.1	191.5	1.8	0.9
1972[5]	3,850.0	33.2	18.4	220.0	1.9	1.1

Year beginning Jan. 1	Man-made[1]			All fibers[2]	
	Total	Share of fibers	Per capita	Total	Per capita[3]
	Million pounds	*Percent*	*Pounds*	*Million pounds*	*Pounds*
1960	1,874.7	28.9	10.4	6,488.3	35.9
1961	2,054.6	31.3	11.2	6,560.9	35.7
1962	2,412.8	34.2	12.9	7,042.3	37.8
1963	2,775.0	38.3	14.7	7,240.0	38.3
1964	3,162.2	40.6	16.5	77,777.5	40.5
1965	3,614.1	42.5	18.6	8,491.9	43.7
1966	3,990.0	44.3	20.3	9,005.5	45.8
1967	4,245.3	47.2	21.4	8,991.2	45.3
1968	5,305.5	54.2	26.4	9,793.9	48.8
1969	5,552.2	56.6	27.4	9,808.0	48.4
1970	5,501.3	57.5	26.9	9,564.1	46.7
1971[4]	6,535.4	61.1	31.6	10,680.4	51.6
1972[5]	7,500.0	64.8	35.9	11,580.0	55.5

[1] Includes manufactured waste reported by *Textile Organon.* [2] Includes flax and silk. [3] Total consumption divided by population. [4] Preliminary. [5] Estimated.

Compiled from *Textil Organon* and reports of the Bureau of the Census.

increased gradually, then trended up sharply, and finally have declined slightly since October. In December, the margin averaged 59.10 cents per pound, reflecting an average fabric value of 91.35 cents and an average raw cotton price of 32 cents (table 10).

Military demand for textiles, including cotton, increased during 1972. On a raw fiber equivalent basis, cotton textile deliveries totaled nearly 40,000 bales, more than double the year-earlier level (tables 26, 27, and 28). However, military use of cotton goods accounts for less than 1% of total cotton consumption.

A key to cotton's future lies in *research and promotion.* Approximately $20 million is currently available during fiscal 1973 to be used in behalf of cotton. Half of this amount stems from $1 per bale producer assessments collected under authority of the Cotton Research and Promotion Act of 1966. Cotton Incorporated is responsible for utilizing these funds, along with another $10 million in CCC funds authorized by the Agricultural Act of 1970, to benefit cotton. A little over half of the $20 million is budgeted for sales promotion and market development, with the balance devoted to research.

ELS Supply and Demand About in Balance

Extra-long staple cotton production and imports, although down from last season, still should satisfy demand during 1972/73, meaning little change in stocks. The 1972 crop is estimated at 95,000 bales, 3% smaller than the 1971 crop, while estimated imports of 20,000 bales are a third below last year's level. Mill use this season may slightly exceed 1971/72's 96,000 bales because of lower prices, while exports will likely total about 9,000. Thus, the 1972/73 carryover may

Table 9.—Ratio of stocks to unfilled orders for cotton[1] and polyester cotton[2] blended fabrics[3]

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1964												
Cotton	.46	.48	.50	.55	.54	.49	.44	.41	.38	.34	.31	.29
Blends	1.44	1.64	1.76	1.31	1.00	.89	.82	.79	.72	.54	.54	.55
1965												
Cotton	.27	.24	.22	.21	.20	.21	.21	.21	.22	.22	.22	.22
Blends	.50	.45	.44	.41	.36	.36	.36	.39	.41	.39	.35	.30
1966												
Cotton	.21	.18	.17	.17	.17	.18	.18	.19	.19	.21	.23	.24
Blends	.31	.30	.29	.30	.32	.36	.41	.49	.50	.57	.64	.72
1967												
Cotton	.27	.28	.30	.33	.37	.41	.42	.38	.38	.37	.35	.34
Blends	.67	.65	.64	.57	.56	.60	.49	.41	.37	.32	.31	.29
1968												
Cotton	.37	.41	.40	.41	.42	.43	.41	.43	.45	.41	.40	.39
Blends	.30	.31	.34	.35	.37	.38	.38	.40	.43	.41	.45	.48
1969												
Cotton	.43	.42	.40	.39	.40	.40	.39	.41	.43	.42	.39	.40
Blends	.52	.49	.44	.39	.39	.39	.40	.39	.41	.35	.33	.31
1970												
Cotton	.43	.43	.43	.42	.41	.38	.38	.39	.37	.37	.34	.36
Blends	.36	.38	.41	.41	.41	.45	.46	.48	.49	.52	.52	.51
1971												
Cotton	.37	.37	.34	.34	.31	.32	.30	.33	.33	.34	.30	.27
Blends	.54	.52	.43	.34	.39	.39	.38	.38	.36	.36	.34	.29
1972												
Cotton	.26	.26	.24	.23	.22	.22	.23	.22	.20	.20	.18	
Blends	.28	.27	.25	.21	.22	.20	.21	.22	.18	.16		

[1] Cotton broadwoven fabrics. [2] Polyester blends with cotton.
[3] Not seasonally adjusted.

Based on data from American Textile Manufacturers Institute and the Bureau of the Census.

Table 10.—U.S. price of unfinished cloth, price of raw cotton, and mill margin, net weight

Year and month	Cotton fabric		
	Fabric values[1]	Price of raw cotton[2]	Mill margins[3]
	Cents	*Cents*	*Cents*
1971/72			
August	76.51	30.87	45.64
September	76.62	31.30	45.32
October	76.66	31.84	44.82
November	77.21	32.40	44.81
December	78.91	34.02	44.89
January	81.44	36.54	44.90
February	82.80	37.18	45.62
March	83.81	37.55	46.26
April	84.86	39.48	45.38
May	87.81	40.52	47.29
June	89.51	39.41	50.10
July	89.90	37.78	52.12
Average	82.17	35.74	46.43
1972/73			
August	90.00	36.19	53.81
September	89.85	31.21	58.64
October	90.15	28.50	61.65
November	90.56	30.04	60.52
December	91.35	32.25	59.10

[1] Estimated value of fabric obtainable from a pound of raw fiber. [2] Monthly average prices per pound for four territory growths, even running lots, mike 3.5-4-9, prompt shipment, delivered Group 201. Mill Points (Group B), net weight terms. [3] Difference between fabric values and fiber prices.

Agricultural Marketing Service.

about equal or modestly exceed last August's 74,000 bales (table 15).

Farm prices for ELS cotton to January 1 averaged 42.8 cents per pound, 2 cents below a year earlier. The loan level for the 1972 crop is 38.5 cents, nearly identical to 1971. Producers are eligible for a direct payment of 12.85 cents a pound on production attributed to 69.12% of the farm allotment.

A national marketing quota of 113,800 bales and a national acreage allotment of 117,724 acres are set for the 1973 ELS crop (table 11). The quota and allotment differ little from 1972. The allotment is based on the acreage necessary to satisfy the quota, the sum of estimated use and exports less imports for 1973/74. About 93% of ELS cotton growers recently approved 1973 marketing quotas, considerably above the required two-thirds majority of those voting in the annual referendum.

Growers indicated January intentions to plant 90,400 acres of ELS cotton this spring. This would be about 6% below 1972 plantings (table 2).

Linters Stocks To Rise as Output Tops Disappearance

Stocks of cotton linters likely will increase sharply during 1972/73 and may total about 0.5 million bales by the end of the season. Although combined mill use and exports may increase about 0.2 million bales, supplies are up even more because of the 29% larger 1972 crop. Despite smaller beginning stocks, the supply is up sharply to about 1.9 million bales. Based on early-season rates of use, mill consumption may increase nearly a fifth to 1.2 million bales, while exports may increase slightly to nearly 0.2 million (table 2).

Mill consumption of both chemical and felting linters during August-December was above year-earlier levels. One-fourth larger chemical linters use and slightly larger felting linters consumption reflected larger supplies and lower prices. For instance, the December price for grade 4, staple 4 felting linters averaged 4.81 cents per pound, 1.69 cent below a year ago (table 30).

Table 11.—State acreage allotments for extra-long staple cotton, 1969-73

State	Acreage allotments				
	1969	1970	1971	1972	1973
	Acres	*Acres*	*Acres*	*Acres*	*Acres*
Arizona	34,597	34,037	51,097	51,109	51,090
California	533	523	780	782	777
Florida	184	148	209	194	173
Georgia	110	108	159	159	157
New Mexico	16,137	15,914	23,933	23,914	23,921
Texas	28,088	27,666	41,613	41,605	41,606
Puerto Rico	11	2	0	0	0
Total	79,660	78,398	117,791	117,763	117,724

Agricultural Stabilization and Conservation Service.

WORLD OUTLOOK AND DEVELOPMENTS

Production Rise Boosts Supplies; More Trade Anticipated

Boosted by the large 1972 U.S. cotton crop, global production is rising sharply this year and will exceed consumption by close to 3 million bales, according to the Foreign Agricultural Service. While output of over 59 million bales is up about 2 million, consumption is estimated to total about 0.4 million above 1971/72's 56 million because of larger foreign use.

A moderate expansion in world cotton trade is likely during 1972/73, primarily reflecting more abundant supplies in exporting countries and low beginning stocks in importing countries. Prospects are brightest for expanded trade activity in the United States and foreign non-communist (FNC) countries. Global shipments will probably reach record proportions and may total well over a million bales above 1971/72's 18 million.

FNC Production-Consumption Gap Expanding Sharply

The difference between foreign non-communist cotton production and consumption is widening significantly this season. While output is expected to decline about 0.8 million bales from the record 28 million produced during 1971/72, consumption may increase about 0.6 million above the 27.8 million used last year. Thus, the FNC production-consumption gap is expanding to around 1.2 million bales from the near balance between output and use during 1971/72 (table 12 and figure 5).

Smaller prospective production reflects reduced yields in several major producing countries. Yields may average about 5% below the previous year's record 265 pounds. Acreage increased to 51-2/3 million acres, up 2%. Reduced production prospects in India and to a lesser extent in Turkey, Brazil, and Nicaragua, are more than offsetting gains in Argentina, Colombia, and Iran (table 31). Still, with much larger beginning stocks, supplies this year are up moderately (table 12).

Table 12.—Cotton: Supply and distribution in foreign non-Communist countries, 1969-72

Item	Year beginning August 1			
	1969	1970	1971[1]	1972[2]
	Million bales	*Million bales*	*Million bales*	*Million bales*
Starting carryover	13.6	13.0	11.9	13.7
Production	25.8	23.4	28.0	27.2
Imports from United States	2.8	3.8	3.3	3.9
Total	42.2	40.2	43.2	44.8
Consumption	27.2	27.2	27.8	28.4
Exports[3]	2.0	1.1	1.7	1.8
Total	29.2	28.3	29.5	30.2
Ending carryover	13.0	11.9	13.7	14.6

[1] Preliminary. [2] Estimated. [3] Includes exports to United States, net exports to communist countries and destroyed.

Foreign Agricultural Service.

Relatively high cotton prices and continuing intense competition from man-made fibers are again restricting gains in cotton use this season. But expanding general economic activity is benefiting cotton consumption in several FNC countries such as Italy, Indonesia, South Korea, and Taiwan.

Cotton Prices Advance Sharply in Imports Markets

After trending downward since early 1972, prices of most qualities of U.S. and foreign-grown cotton increased slightly in October and sharply in November and December. The turnaround apparently is related to the deterioration of prospects for 1972 cotton production in several major producing areas, including the United States, Pakistan, Turkey, Greece, and Central America, and to apprehension regarding production prospects in 1973.

U.S. Strict Middling 1-1/16-inch cotton prices, c.i.f. Liverpool, averaged 39.00 cents in December, over 2 cents above November, but slightly below the year-earlier level. In comparison, the c.i.f. Liverpool index for similar qualities was 38.23 cents, slightly below the U.S. price, but above December 1971 (table 13).

Table 13.—Index of prices of selected cotton growths and qualities, and price per pound of U.S. SM 1-1/16" c.i.f. Leverpool, England

Month	1970		1971		1972	
	Index[1]	U.S. SM 1-1/16"	Index[1]	U.S. SM 1-1/16"	Index[1]	U.S. SM 1-1/16"
	Cents	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*
January	28.19	28.75	30.91	30.95	39.86	41.36
February	28.08	28.81	31.15	31.52	39.92	41.68
March	28.19	29.00	31.26	32.02	38.95	40.17
April	28.38	29.31	31.41	32.30	37.89	37.56
May	28.50	29.40	32.65	33.48	37.13	36.88
June	28.50	29.45	33.32	33.48	35.91	35.15
July	28.58	29.70	33.71	34.60	34.01	34.06
August	28.84	29.75	35.32	35.46	32.70	32.49
September	29.32	30.26	35.92	35.10	31.78	31.28
October	29.66	30.70	36.42	36.06	32.82	32.22
November	30.20	30.58	36.60	36.44	36.36	36.69
December	30.68	30.39	37.89	39.16	38.22	39.00
Average	28.93	29.68	33.88	34.21	36.30	36.54

[1] Average of the 6 cheapest growths of SM 1-1/16 inch cotton actively traded for the period in Liverpool market. [2] Based on offers of minimum micronaire of 3.5 to 4.9.

Compiled from Foreign Agricultural Service records and the weekly *Cotton and General Economic Review*, Liverpool, England.

Data through mid-January indicate further price increases, especially for U.S. cotton (tables 32 and 33).

U.S. and foreign average spot exports prices are shown in table,,34.

More Funds Available for Export Financing

U.S. cotton exports under special government programs will likely increase during fiscal 1973. According to the Export Marketing Service, P.L. 480 funds will be sufficient to cover shipments of about 0.8 million bales, up from actual 1971/72 exports of 0.5 million. Shipments under the auspices of the Export-Import Bank also are expected to increase sharply. In addition, foreign customers for U.S. cotton may benefit from barter and CCC credit sales (table 14).

Table 14.—Special programs of the U.S. Government for financing cotton exports: Fiscal years 1972 and 1973

Program	1971/72		1972/73[2]	
	Value	Quantity	Value	Quantity
	Million dollars	*Million bales*[3]	*Million dollars*	*Million bales*[3]
Export-Import Bank[4]	67.4	0.4	89.5	0.6
PL 480	75.5	.5	111.7	.8
Total[5]	142.9	.9	201.2	1.4
Barter	250.0	1.6	[6]13.0	[6]0.1
CCC Credit Sales . . .	79.0	.5	[7]27.7	[7].2

[1] Authorized for delivery and shipment. Data may differ slightly from actual shipments due to shipping time lags. [2] Preliminary. [3] Running bales, partly estimated. [4] Includes amounts advanced by participants or disbursed by others at Export-Import Bank risk. [5] Totals made from unrounded data. [6] Total through September 30, 1972. [7] Total through December 29, 1972.

Agricultural Stabilization and Conservation Service, Export Marketing Service, and Export-Import Bank.

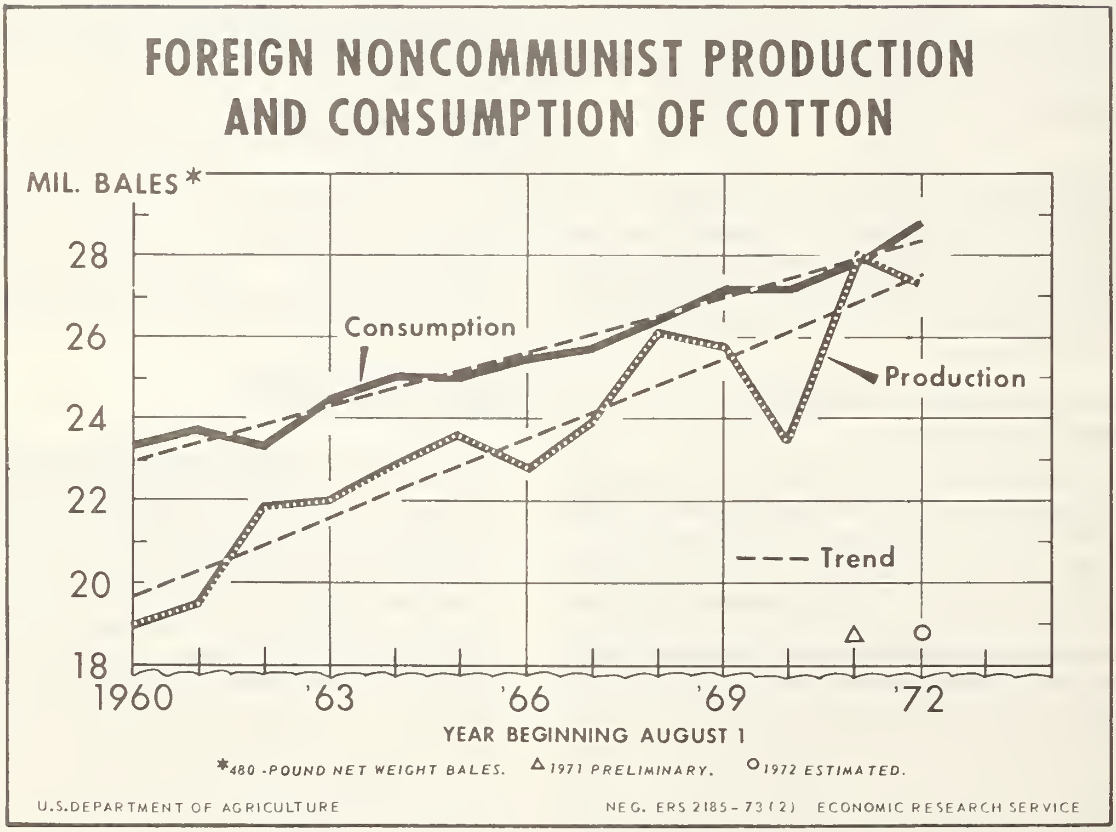

Figure 5

Table 15.—Cotton: Supply and distribution, by type in 480-pound net weight bales, U.S. 1957 to date

Year beginning August 1	Carry over August 1	Supply					Distribution		
		Ginnings		Imports	City crop	Total	Mill consumption[3]	Exports	Total
		Current crop less ginning[1]	New crop[2]						
	1,000 480-pound net weight bales[4]								
	All kinds								
1957	11,442.5	10,716.2	213.7	141.2	58.4	22,572.0	8,076.3	5,959.3	14,035.6
1958	8,789.6	11,280.6	150.7	136.5	51.3	20,408.7	8,793.5	2,894.7	11,688.2
1959	8,931.0	14,376.2	139.5	130.7	50.1	23,627.5	9,025.9	7,394.3	16,420.2
1960	7,566.5	14,097.9	227.0	[5]127.2	62.9	22,081.5	8,271.8	6,857.3	15,129.1
1961	7,212.9	14,055.6	286.7	[5]152.4	63.8	21,771.4	8,928.0	5,056.0	13,984.0
1962	7,808.6	14,540.7	244.8	136.6	67.8	22,798.5	8,399.8	3,429.3	11,829.1
1963	11,190.2	15,048.7	152.1	[6]134.8	102.0	26,627.8	8,610.3	5,776.5	14,386.8
1964	12,380.9	14,992.2	180.2	118.2	70.0	27,741.5	9,169.0	4,194.9	13,363.9
1965	14,287.6	14,771.2	9.9	118.4	87.6	29,274.7	9,500.7	3,035.5	12,536.2
1966	16,869.3	9,545.6	256.7	104.6	50.0	26,826.2	9,479.1	4,831.8	14,310.9
1967	12,525.6	7,186.7	6.1	149.1	30.0	19,897.5	8,987.1	4,361.3	13,348.4
1968	6,452.2	10,919.9	8.0	67.6	40.0	17,487.7	8,249.0	2,824.7	11,073.7
1969	6,526.2	9,982.2	6.0	51.9	40.2	16,606.5	8,033.5	2,876.3	10,909.8
1970	5,791.5	10,186.1	125.5	36.7	40.3	16,180.1	8,123.1	3,897.4	12,020.5
1971	4,285.4	10,351.5	41.1	72.2	41.0	14,791.2	8,177.6	3,362.8	11,540.4
1972[10]	3,383.3	[11]13,567.4	- - -	45.0	50.0	17,045.7	7,800.0	4,009.0	11,809.0
	Upland (other than extra-long staple)								
1957	11,388.4	10,634.6	213.7	96.6	58.4	22,391.7	7,974.5	5,949.1	13,923.6
1958	8,665.3	11,197.2	150.7	51.0	51.3	20,115.5	8,682.4	2,869.7	11,552.1
1959	8,775.4	14,305.9	139.5	47.5	50.1	23,318.4	8,886.2	7,392.7	16,278.9
1960	7,409.8	14,030.8	227.0	41.5	62.9	21,772.0	8,121.2	6,849.5	14,970.7
1961	7,072.7	13,993.3	286.7	68.2	63.8	21,484.7	8,754.1	5,049.0	13,803.1
1962	7,717.0	14,428.4	244.8	54.5	67.8	22,512.5	8,235.5	3,426.6	11,662.1
1963	10,987.9	14,884.9	152.1	[6]54.4	102.0	26,181.3	8,467.3	5,773.9	14,241.2
1964	12,124.6	14,872.7	180.2	35.5	70.0	27,283.0	9,013.0	4,173.2	13,186.2
1965	14,021.2	14,683.4	9.9	30.8	87.6	28,832.9	9,356.2	3,029.7	12,385.9
1966	16,574.8	9,473.9	256.7	28.9	50.0	26,384.3	9,343.1	4,818.6	14,161.7
1967	12,270.4	7,117.2	6.1	57.6	30.0	19,481.3	8,857.4	4,345.0	13,202.4
1968	6,258.8	10,841.0	8.0	37.9	40.0	17,185.7	8,121.6	2,816.0	10,937.6
1969	6,369.6	9,904.8	6.0	30.1	40.2	16,350.7	7,921.0	2,861.1	10,782.1
1970	5,683.4	10,128.8	125.5	11.1	40.3	15,989.1	8,025.0	3,885.7	11,910.7
1971	4,222.7	10,253.4	41.1	42.0	41.0	14,600.2	8,081.9	3,355.9	11,437.8
1972[10]	3,309.4	[11]13,472.5	- - -	25.0	50.0	16,856.9	7,700.0	4,000.0	11,700.0
	Extra-long staple (other than upland)[7]								
1957	54.1	81.6	---	44.6	---	180.3	101.8	10.2	112.0
1958	124.3	83.4	---	85.5	---	293.2	111.1	25.0	136.1
1959	155.6	70.3	---	83.2	---	309.1	139.7	1.6	141.3
1960	156.7	67.1	---	85.7	---	309.5	150.6	7.8	158.4
1961	140.2	62.3	---	84.2	---	286.7	173.9	7.0	180.9
1962	[8]91.6	112.3	---	82.1	---	286.0	164.3	2.7	167.0
1963	[8]202.3	163.8	---	[6]80.4	---	446.5	143.0	2.6	145.6
1964	[8]256.3	119.5	---	82.7	---	458.5	156.0	21.7	177.7
1965	[8]266.4	87.8	---	87.6	---	441.8	144.5	5.8	150.3
1966	[8]294.5	71.7	---	75.7	---	441.9	136.0	13.2	149.2
1967	[8]255.2	69.5	---	[9]91.5	---	416.2	129.7	16.3	146.0
1968	193.4	78.9	---	29.7	---	302.0	127.4	8.7	136.1
1969	156.6	77.4	---	21.8	---	255.8	112.5	15.2	127.7
1970	108.1	57.3	---	25.6	---	191.0	98.1	11.7	109.8
1971	62.7	98.1	---	30.2	---	191.0	95.7	6.9	102.6
1972[10]	73.9	[11]94.9	---	20.0	---	188.8	100.0	9.0	109.0

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[1] Current crop less ginnings prior to August 1 beginning of season. [2] Ginnings prior to August 1 end of season. [3] Adjusted to cotton marketing year basis, August 1-July 31. [4] Factors used to convert running bales to equivalent 480-pound net weight bales for carryover, preseason ginnings, city crop, and consumption of domestic cotton are based on the relationship between 480 pounds and the weight of a running bale as reported by the Bureau of the Census. [5] Does not include picker laps reported as raw cotton by the Bureau of the Census. [6] Imports for consumption, 1963 to date. [7] Includes American Pima, Sea Island, and foreign grown cotton. In some years prior to 1962, small amounts of foreign-grown long-staple upland cotton are included. [8] Foreign cotton released from the National Stockpile included by the Bureau of the Census as of August 1 was 7,168 bales in 1962, 61,168 in 1963, 27,474 in 1964, 18,307 in 1965, 12,500 in 1966, and 884 in 1967. In bond cotton is not included; 116,609 bales as of August 1 in 1963, 60,297 in 1964, 38,022 in 1965, and 33,284 in 1966. [9] Imports exceed quota of 85,600 bales, in part, because import data are not adjusted to August 1-July 31 marketing year. Also may include 6,000 or more bales of cotton stapling less than 1-3/8 inches. [10] Preliminary and estimated. [11] Crop Reporting Board report of January 10, 1973.

Table 16.—Cotton: Acreage, planted and harvested production, and yield, per acre on harvested acreage, by regions, 1960 to date

Crop year beginning August 1	West[1]		Southwest[2]		Delta[3]		Southeast[4]		Total
	1,000 acres	*Percent of total*	*1,000 acres*	*Percent of total*	*1,000 acres*	*Percent of total*	*1,000 acres*	*Percent of total*	*1,000 acres*
					Planted acreage[5]				
1960	1,619	10.1	7,455	46.3	4,433	27.6	2,573	16.0	16,080
1961	1,446	8.7	7,785	46,9	4,639	28.0	2,718	16.4	16,588
1962	1,454	8.9	7,595	46.6	4,573	28.1	2,671	16.4	16,293
1963	1,353	9.1	6,845	46.1	4,165	28.1	2,480	16.7	14,843
1964	1,338	9.0	6,839	46.1	4,182	28.2	2,477	16.7	14,836
1965	1,274	9.0	6,435	45.5	4,094	28.9	2,349	16.6	14,152
1966	1,031	10.0	4,712	45.5	2,989	28.9	1,617	15.6	10,349
1967	977	10.3	4,385	46.5	2,720	28.8	1,366	14.5	9,448
1968	1,158	10.6	4,871	44.7	3,343	30.6	1,540	14.4	10,912
1969	1,183	9.9	5,675	47.8	3,495	29.4	1,529	12.9	11,882
1970	1,098	9.2	5,777	48.4	3,560	29.8	1,510	12.6	11,945
1971	1,206	9.8	5,711	46.2	3,842	31.1	1,596	12.9	12,355
1972[6]	1,346	9.6	6,158	44.0	4,807	34.3	1,689	12.1	14,000
					Harvested acreage				
1960	1,577	10.3	6,955	45.4	4,284	28.0	2,493	16.3	15,309
1961	1,409	9.0	7,205	46.1	4,404	28.2	2,616	16.7	15,634
1962	1,418	9.1	7,112	45.7	4,434	28.5	2,605	16.7	15,569
1963	1,310	9.2	6,440	45.3	4,042	28.5	2,420	17.0	14,212
1964	1,306	9.3	6,250	44.5	4,080	29.0	2,421	17.2	14,057
1965	1,241	9.1	6,120	45.0	3,974	29.2	2,280	16.7	13,615
1966	1,006	10.5	4,348	45.5	2,774	29.1	1,424	14.9	9,552
1967	957	11.8	3,895	49.2	2,262	27.8	883	11.2	7,997
1968	1,138	11.2	4,505	44.3	3,049	30.0	1,468	14.5	10,160
1969	1,159	10.5	5,140	46.5	3,358	30.3	1,398	12.7	11,055
1970	1,079	9.7	5,346	47.9	3,355	30.1	*1,375	12.3	*11,155
1971	1,180	10.3	5,132	44.7	3,708	32.3	1,451	12,7	11,471
1972[7]	1,322	10.0	5,694	43.3	4,603	35.0	1,537	11.7	13,156
					Production				
	1,000 bales[8]	*Percent of total*	*1,000 bales*[8]	*Percent of total*	*1,000 bales*[8]	*Percent of total*	*1,000 bales*[8]	*Percent of total*	*1,000 bales*[8]
1960	3,076	21.6	4,797	33.7	4,435	31.2	1,929	13.5	14,237
1961	2,813	19.7	5,145	36.0	4,485	31.4	1,840	12.9	14,283
1962	3,118	21.0	5,026	33.9	4,710	31.8	1,973	13.3	14,827
1963	2,822	18.4	4,744	31.0	5,407	35.4	2,321	15.2	15,294
1964	2,813	18.6	4,403	29.0	5,468	36.1	2,461	16.3	15,144
1965	2,707	18.1	5,030	33.6	5,051	33.8	2,163	14.5	14,951
1966	1,923	20.1	3,393	35.5	3,078	32.2	1,162	12.2	9,555
1967	1,652	22.2	2,958	39.7	2,179	29.3	655	8.8	7,443
1968	2,480	22.7	3,786	34.6	3,612	33.1	1,046	9.6	10,925
1969	2,104	21.1	3,138	31.4	3,691	36.9	1,057	10.6	9,990
1970	1,796	17.6	3,402	33.4	3,819	37.5	1,175	11.5	10,192
1971	1,780	17.0	2,791	26.6	*4,468	42.7	1,438	13.7	*10,477
1972[7]	2,586	19.1	4,401	32.4	5,185	38.2	1,395	10.3	13,567

Yield per acre on harvested acreage

Crop year beginning August 1	West[1]		Southwest[2]		Delta[3]		Southeast[4]		United States	
	Pounds[9]	*Pounds*[10]	*Pounds*[9]	*Pounds*[10]	*Pounds*[9]	*Pounds*[10]	*Pounds*[9]	*Pounds*[10]	*Pounds*[9]	*Pounds*[10]
1960	937	982	331	345	497	371	376	446	454	
1961	959	922	343	339	489	537	338	384	438	464
1962	1,056	1,004	339	341	510	556	363	404	457	475
1963	1,034	1,026	354	354	642	579	461	421	517	491
1964	1,035	1,018	338	360	643	587	488	431	517	500
1965	1,047	972	394	365	620	578	453	430	527	498
1966	918	975	375	375	532	563	392	406	480	497
1967	828	942	364	366	462	540	356	381	447	481
1968	1,047	892	404	348	569	527	342	372	516	463
1969	871	854	293	326	528	*537	363	389	434	455
1970	798	876	306	327	546	552	*410	405	438	464
1971	724		261		*578		476		438	
1972[7]	939		371		541		436		495	

[1] California Arizona, New Mexico, and Nevada. [2] Texas and Oklahoma. [3] Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. [4] Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama. [5] Not adjusted for final acreage compliance with allotments. [6] Crop Reporting Board report of July 12, 1972. [7] Crop Reporting Board report of January 10, 1973 [8] 480-pound net weight bales. [9] Actual yield per acre. [10] Yield trend the 5-year centered average. *Revised.

Compiled from reports of the Statistical Reporting Service.

Table 17.—Cotton: Acreage, production, and yield, by States, 1967-71 average, 1971, and 1972 forecast with comparisons

State	Harvested acres				Lint yield per harvested acre				Production			
	Average 1967-71	1971	1972[1]	Change from 1971	Average 1967-71	1971	1972[1]	Change from 1971	Average 1967-71	1971	1972[2]	Change from 1971
	1,000 acres	*1,000 acres*	*1,000 acres*	*Percent*	*Pounds*	*Pounds*	*Pounds*	*Percent*	*1,000 bales2*	*1,000 bales[2]*	*1,000 bales[2]*	Percent
North Carolina	153	175	172	-2	342	371	362	-2	111	135	130	-4
South Carolina	285	320	340	+6	381	412	452	+8	224	275	320	+16
Georgia	*361	385	430	+12	*384	466	402	-14	288	374	360	-4
Tennessee	362	425	485	+14	463	597	529	-11	362	528	535	+1
Alabama	501	558	580	+4	411	551	472	-14	441	640	570	-11
Missouri	227	313	410	+31	477	614	498	-19	241	401	425	+6
Mississippi	1,139	1,325	1,622	+22	606	613	604	-1	1,443	1,693	2,040	+20
Arkansas	992	1,140	1,410	+24	469	*522	499	-4	988	*1,240	1,465	+18
Louisiana	422	500	670	+34	588	576	512	-11	515	600	715	+19
Oklahoma	412	396	510	+29	259	215	301	+40	221	177	320	+81
Texas	4,391	4,735	5,184	+9	332	265	378	+43	2,994	2,614	4,081	+56
New Mexico	142	151	149	-1	534	490	569	+16	157	153	176	+15
Arizona	283	285	311	+9	952	854	1,013	+19	563	508	657	+29
California	676	742	860	+16	881	723	977	+35	1,239	1,118	1,750	+56
Other States[3]	22	21	23	+10	393	480	478	-1	18	21	22	+5
U.S.	10,368	11,471	13,156	+15	455	438	495	+13	9,805	10,477	13,567	+29
American Pima[4] . .	76.8	101.0	94.9	-6	479	466	480	+3	76.2	98.1	94.9	-3

[1] Preliminary. [2] Bales of 480 pounds net weight. [3] Includes Virginia, Florida, Illinois, Kentucky, Kansas, and Nevada. [4] Included in State and United States totals. *Revised.

Crop Reporting Board, report of January 10, 1973.

Table 18.—American upland cotton: Carryover, ginnings, supply, disappearance, and CCC inventory, by staple length, 1961-72

Year beginning August 1	Shorter than 1 inch		1 inch and 1-1/32 inches		1-1/16 inches and over		All staple lengths
	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity
	1,000 bales	*Percent*	*1,000 bales*	*Percent*	*1,000 bales*	*Percent*	*1,000 bales*
				Carryover			
1961	598	9	3,030	43	3,450	48	7,078
1962	1,362	18	2,154	28	4,193	54	7,725
1963	2,855	26	3,189	29	4,961	45	11,005
1964	3,686	31	4,253	35	4,171	34	12,110
1965	4,339	31	4,576	33	5,103	36	14,018
1966	5,932	36	5,791	35	4,842	29	16,565
1967	4,921	40	4,244	35	3,105	25	12,270
1968	2,189	35	1,641	26	2,416	39	6,246
1969	821	13	1,281	20	4,245	67	6,347
1970	329	6	1,001	18	4,305	76	5,635
1971	288	7	496	12	3,400	81	4,184
1972[1]	722	23	430	13	2,078	64	3,230
				Ginnings			
1961	3,854	27	3,075	22	7,334	51	14,263
1962	3,842	26	3,645	25	7,267	49	14,754
1963	3,872	26	4,199	28	7,058	46	15,129
1964	3,439	23	4,338	29	7,255	48	15,032
1965	3,999	27	3,555	24	7,293	49	14,847
1966	2,556	27	1,642	17	5,293	56	9,491
1967	1,705	23	1,109	15	4,556	62	7,370
1968	1,635	15	1,707	16	7,496	69	10,838
1969	1,684	17	1,590	16	6,586	67	9,860
1970	2,021	20	1,541	15	6,493	65	10,055
1971	1,814	18	819	8	7,499	74	10,133
				Supply[2]			
1961	4,452	21	6,105	29	10,784	50	21,341
1962	5,220	23	5,799	26	11,460	51	22,479
1963	6,729	26	7,388	28	12,017	46	26,134
1964	7,126	26	8,591	32	11,426	42	27,143
1965	8,338	29	8,131	28	12,397	43	28,866
1966	8,488	33	7,433	28	10,135	39	26,056
1967	6,626	34	5,353	27	7,662	39	19,641
1968	3,824	22	3,348	20	9,913	58	17,085
1969	2,506	15	2,871	18	10,830	67	16,207
1970	2,350	15	2,542	16	10,799	69	15,691
1971	2,102	15	1,315	9	10,900	76	14,317
				Disappearance[3]			
1961	3,074	23	3,951	29	6,591	48	13,616
1962	2,365	21	2,610	23	6,499	56	11,171
1963	3,042	22	3,135	22	7,846	56	14,023
1964	2,786	21	4,015	31	6,323	48	13,124
1965	2,405	20	2,341	19	7,554	61	12,300
1966	3,567	26	3,189	23	7,030	51	13,786
1967	4,436	33	3,712	28	5,246	39	13,394
1968	3,003	28	2,067	19	5,667	53	10,737
1969	2,176	20	1,870	18	6,526	62	10,572
1970	2,062	18	2,046	18	7,399	64	11,507
1971	1,380	12	885	8	8,822	80	11,087
				CCC Inventory			
1961	3	(4)	211	15	1,232	85	1,446
1962	678	14	1,127	24	2,883	62	4,688
1963	2,300	19	1,970	24	3,746	47	8,017
1964	3,362	33	3,099	30	3,771	37	10,232
1965	3,904	34	4,033	36	3,460	30	11,397
1966	4,814	40	4,513	37	2,750	23	12,077
1967	3,900	70	1,390	25	310	5	5,600
1968	6	11	14	25	37	64	57
1969	93	3	466	17	2,240	80	2,799
1970	2	(4)	129	4	2,826	96	2,937
1971	(5)	(4)	2	1	269	99	271

[1] Preliminary. [2] Carryover at beginning of season, plus ginnings. [3] Supply minus carryover at end of season. [4] Less than 0.5 percent. [5] Less than 500 bales.

Compiled from reports of Agricultural Marketing Service and Argicultural Stabilization and Conservation Service.

Table 19.—Cotton: American Middling White, spot prices in designated U.S. markets, loan rates, and prices received by farmers for upland cotton, August 1969 to date

Year beginning August 1	Average spot market prices per pound					Prices per pound received by farmers for upland cotton[1]
	15/16 inch[2]	1 inch	1-1/32 inch	1-1/16 inches	1-3/32 inches	
	Cents	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*
1969						
August	19.24	21.59	23.19	25.24	25.75	20.53
September	19.05	21.43	22.96	24.98	25.54	19.39
October	19.39	21.68	23.17	24.99	25.55	21.70
November	19.79	21.94	23.37	25.07	25.58	21.35
December	20.50	22.02	23.35	24.92	25.38	19.95
January	20.23	22.00	23.25	24.83	25.28	19.09
February	20.31	22.11	23.35	24.90	25.36	20.25
March	20.36	22.19	23.46	24.89	25.35	20.70
April	20.59	22.44	23.70	25.11	25.52	21.36
May	20.76	22.60	23.83	25.23	25.64	22.11
June	21.04	22.78	23.98	25.39	25.80	22.31
July	21.22	22.96	24.20	25.59	25.99	22.65
Average	20.17	22.15	23.49	25.09	25.57	[3] 20.94
Loan rates[4]	17.89	20.34	21.94	23.94	24.64	[5] 19.71
1970						
August	21.27	22.99	24.20	25.55	25.94	22.65
September	21.28	22.98	24.04	25.31	25.68	21.86
October	21.54	23.00	23.99	25.05	25.41	22.77
November	21.39	22.82	23.83	24.77	25.10	22.09
December	21.06	22.58	23.61	24.55	24.86	20.92
January	21.54	22.81	23.85	24.80	25.08	21.11
February	22.10	23.22	24.21	25.22	25.45	21.76
March	22.45	23.56	24.57	25.67	25.90	22.51
April	22.84	23.79	24.86	25.98	26.21	23.09
May	23.65	24.46	25.48	26.53	26.76	22.92
June	24.28	25.07	26.09	27.13	27.36	23.11
July	24.59	25.31	26.33	27.35	27.58	22.78
Average	22.33	23.55	24.59	25.66	25.94	[3] 21.86
Loan rates[4]	18.17	20.37	21.92	23.52	24.67	[5] 20.15
1971[6]						
August	26.14	26.78	27.85	28.91	29.15	26.00
September	26.69	27.27	28.34	29.37	29.61	26.12
October	27.20	27.71	28.80	29.82	29.99	27.04
November	27.50	28.05	29.14	30.18	30.34	27.95
December	29.57	30.12	31.19	32.02	32.20	28.37
January	32.27	32.88	33.87	34.61	34.79	29.45
February	32.67	33.42	34.39	35.14	35.29	30.16
March	32.93	33.80	34.83	35.56	35.80	27.60
April	33.72	35.18	36.78	37.85	38.01	30.75
May	33.85	35.60	37.89	39.34	39.51	31.71
June	32.51	34.32	36.26	37.77	37.93	31.29
July	31.24	33.01	34.74	36.23	36.39	30.54
Average	30.52	31.51	32.84	33.91	34.08	28.07
Loan rates	17.80	19.70	21.05	22.45	22.90	[7] 19.50
1972[6]						
August	29.45	31.14	32.74	34.21	34.37	30.55
September	24.33	26.81	27.87	29.20	29.36	24.35
October	22.37	24.92	25.99	27.37	27.54	25.56
November	22.33	26.05	28.04	30.01	30.19	27.18
December	24.94	27.71	30.22	32.21	32.41	25.57
January 15	27.41	30.05	32.89	35.31	35.51	22.13
Average						[8] 26.7
Loan rates	18.01	19.71	21.01	22.31	22.71	[7] 19.50

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[1] Excludes domestic allotment payments, price support and diversion payments. [2] Average of six markets. [3] Weighted average. [4] Spot market loan rates exclude 45-point premium in 1969 and 1970 for 3.5-4.9 micronaires. Spot prices are for cotton with micronaire readings of 3.5 through 4.9. [5] Average of the crop. [6] Net weight. Prices and loan rates published prior to August 1, 1971, are on gross weight terms. The factor to convert from gross to net weight is 1.0438 for spot market prices (Agricultural Marketing Service) and 1.04167 for farm prices (Statistical Reporting Service). [7] Middling 1", average location. [8] Average price to January 1 with no allowance for unredeemed loans.

Agricultural Stabilization and Conservation Service, Agricultural Marketing Service, and Statistical Reporting Service.

Table 20.—Cotton: Exports by staple length and by countries of destination United States, September, October, November 1972 and cumulative August-November 1972

Country of destination	September 1972				October 1972				November 1972				Cumulative August-November 1972			
	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over[1]	1 inch to 1-1/8 inches	Under 1 inch	Total
	Running bales	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*	*Running bales*
Europe																
United Kingdom	0	1,839	0	1,839	0	25	99	124	300	5,643	0	5,943	300	7,507	99	7,906
Belgium and Luxembourg	0	1,141	0	1,141	0	128	0	128	1,164	5,772	0	6,936	1,164	7,041	0	8,205
Ireland (Erie)	0	0	0	0	0	859	0	859	0	990	0	990	0	1,849	0	1,849
France	0	501	0	501	0	3,090	67	3,157	2,257	13,875	64	16,196	2,257	17,680	131	20,068
Germany (West)	354	762	0	1,116	1,107	8,382	150	9,639	3,048	26,862	0	29,910	4,509	36,481	150	41,140
Italy	0	1,030	150	1,180	0	2,496	197	2,693	2,157	12,927	106	15,190	2,157	16,453	453	19,063
Netherlands	0	0	0	0	0	0	0	0	2,416	2,765	0	5,181	2,416	2,765	73	5,254
Norway	0	200	150	350	0	0	0	0	0	185	0	185	0	385	300	685
Protugal	0	0	0	0	0	0	0	0	661	1,087	257	2,005	661	1,087	257	2,005
Spain	0	0	0	0	0	196	0	196	2,175	1,488	0	3,663	2,175	1,684	0	3,859
Sweden	0	652	0	652	0	502	0	502	0	1,233	0	1,233	0	2,487	0	2,487
Switzerland	0	450	0	450	1,279	1,799	0	3,078	4,749	5,880	0	10,629	6,028	8,129	0	14,157
Greece	0	0	0	0	220	92	0	312	228	100	0	328	448	192	0	640
Romania	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Yugoslavia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	289	0	289	0	859	0	859	0	5,263	0	5,263	0	6,426	0	6,426
Total Europe	354	6,864	300	7,518	2,606	18,428	513	21,547	19,155	84,070	427	103,652	22,115	110,166	1,463	133,744
Other Countries																
Canada	240	6,274	1,336	7,850	764	10,381	3,710	14,855	780	16,438	6,513	23,731	2,632	45,988	15,272	63,892
Chile	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Thailand	0	0	1,795	1,795	991	200	992	2,183	0	2,843	1,669	4,512	991	3,346	8,702	13,039
S. Viet Nam	960	4,021	0	4,981	1,986	4,161	0	6,147	607	1,955	0	2,562	3,911	17,991	0	21,902
India	0	0	0	0	0	10	0	10	0	0	0	0	0	10	0	10
Pakistan	0	0	0	0	0	0	0	0	0	0	0	0	158	0	0	158
Indonesia	0	2,363	2,276	4,639	797	16,336	2,661	19,794	251	3,289	0	3,540	1,048	21,988	4,937	27,973
Korea	2,336	28,640	8,221	39,197	5,501	29,018	6,433	40,952	4,558	21,271	4,723	30,552	13,488	93,321	20,474	127,283
Hong Kong	0	847	3,326	4,173	506	3,370	5,035	8,911	1,379	4,748	5,995	12,122	1,885	9,112	15,008	26,005
Taiwan (Formosa)	0	550	5,234	5,784	500	1,872	3,961	6,333	1,389	6,703	733	8,825	2,399	10,925	11,785	25,109
Japan	0	267	1,284	1,551	1,682	11,546	7,653	20,881	2,936	80,052	14,004	96,992	4,618	91,865	23,872	120,355
Ghana	0	0	0	0	0	0	0	0	0	379	0	379	0	429	0	429
Morocco	0	0	0	0	0	892	0	892	0	1,265	0	1,265	0	2,157	0	2,157
Republic of South Africa	0	0	187	187	0	515	0	515	0	1,143	0	1,143	0	1,658	387	2,045
Republic of the Philippines	0	3,695	495	4,190	0	4,585	2,045	6,630	0	4,862	1,268	6,130	0	15,539	5,145	20,684
Other	0	0	200	200	0	153	4,0,866	41,019	297	886	55,358	56,541	297	1,039	96,430	97,766
World total	3,890	53,521	24,654	82,065	15,333	101,467	73,869	190,669	31,352	229,904	90,690	351,946	53,542	425,534	203,475	682,551

[1] Includes American Pima cotton. Bureau of the Census.

Table 21.—American upland cotton: U.S. mill consumption by staple length, August 1970 to date

Year and month[1]	Mill consumption by staple length									Total consumption[2,3]
	Less than 1"		1" and 1-1/32"		1-1/16" and 1-3/32"		Longer than 1-3/32"		Total (3)	
	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	Share of total	Quantity	
	1,000 bales[4]	*Pct.*	*1,000 bales*[4]	*Pct.*	*1,000 bales*[4]	*Pct.*	*1,000 bales*[4]	*Pct.*	*1,000 bales*[4]	*1,000 bales*[4]
1970/71										
Aug. (4)	59.7	10.7	154.4	27.6	309.0	55.3	35.8	6.4	558.9	584.2
Sept. (5)	74.0	10.3	196.5	27.4	402.3	56.2	43.9	6.1	716.6	749.6
Oct. (4)	56.0	9.4	167.5	28.1	335.8	56.4	36.3	6.1	595.7	624.3
Nov. (4)	56.0	9.2	166.0	27.3	352.6	58.0	33.1	5.5	607.8	631.5
Dec. (5)	65.5	9.6	193.3	28.3	389.0	57.0	35.1	5.1	682.9	712.4
Jan. (4)	58.2	9.6	173.6	28.5	345.2	56.8	31.1	5.1	608.1	634.9
Feb. (4)	62.2	9.9	174.9	27.8	357.1	56.9	33.7	5.4	627.9	655.7
Mar. (5)	78.4	10.2	207.2	27.0	437.7	57.0	44.5	5.8	768.0	803.8
Apr. (4)	60.7	10.1	161.2	26.9	342.9	57.3	34.0	5.7	598.8	628.1
May (4)	66.1	10.8	159.9	26.1	351.7	57.5	34.0	5.6	611.7	638.1
June (5)	76.5	10.2	197.7	26.3	433.5	57.7	43.4	5.8	751.0	786.6
July (4)	47.8	9.9	126.0	26.1	282.2	58.6	25.8	5.4	481.9	509.3
Total[3]	761.3	10.0	2,078.4	27.3	4,339.0	57.0	430.7	5.7	7,609.5	7,958.4
1971/72										
Aug. (4)	59.9	10.0	156.1	26.0	348.8	58.2	34.6	5.8	599.4	629.2
Sept. (5)	66.9	9.2	186.0	25.5	434.6	59.7	40.9	5.6	728.4	761.7
Oct. (4)	54.6	9.1	156.3	26.2	350.0	58.6	36.4	6.1	597.3	624.3
Nov. (4)	50.4	8.4	149.6	24.9	364.5	60.5	37.6	6.2	602.1	633.3
Dec. (5)	56.7	8.3	170.6	25.0	412.5	60.5	42.6	6.2	682.4	716.4
Jan. (4)	46.7	7.9	150.5	25.4	360.4	60.7	35.7	6.0	593.3	622.9
Feb. (4)	50.2	8.3	153.1	25.3	366.3	60.5	35.7	5.9	605.3	640.2
Mar. (5)	65.4	8.6	179.7	23.6	470.9	62.0	43.7	5.8	759.7	797.7
Apr. (4)	51.6	8.9	143.8	24.8	350.3	60.3	34.9	6.0	580.6	612.3
May (4)	53.2	9.1	147.7	25.2	350.5	59.7	35.0	6.0	586.4	618.5
June (5)	62.3	8.6	178.5	24.6	439.4	60.6	45.0	6.2	725.2	761.3
July (4)	41.2	9.0	113.5	24.9	273.1	59.9	28.4	6.2	456.2	486.3
Total[3]	659.2	8.8	1,885.4	25.1	4,521.3	60.1	450.5	6.0	7,516.3	7,904.1
1972/73										
Aug. (4)	48.0	8.7	136.3	24.8	330.9	60.1	35.2	6.4	550.4	577.6
Sept. (5)	55.1	8.2	172.3	25.7	398.7	59.4	44.7	6.7	670.8	704.0
Oct. (4)	47.3	8.6	144.4	26.1	323.9	58.7	36.4	6.6	552.0	583.7
Nov. (5)	61.4	9.0	169.5	24.7	408.3	59.6	45.9	6.7	685.1	726.2
Dec. (4)[5]	46.8	9.3	124.6	24.7	297.7	59.0	35.4	7.0	504.5	536.9

[1] Numbers in parentheses indicate number of weeks in month. [2] Includes data for which breakdown by staple length was not obtained. [3] Totals made from unrounded data. [4] Running bales. [5] Preliminary.

Bureau of the Census, as reported by mills.

Table 22.—Raw cotton equivalent of U.S. imports for consumption of cotton manufactures, 1969 to date

Year and month	Yarn, thread, and cloth						Primarily manufactured products											Total	
	Yarn	Sewing thread, crochet, knitting yarn	Cloth		Total		Pile fabrics and mfrs.[2]	Table damask and mfrs.	Bed-clothes and towels[3]	Gloves, hosiery and hdkf.	Other wearing apparel[4]	Lace fabric and articles[5]	House-hold and clothing articles[6]	Misc-products[7]	Floor covering	Total			
			Primarily cotton	Other[1]	Weight	Bales										Weight	Bales	Weight	Bales
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 bales*[8]	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 bales*[8]	*1,000 pounds*	*1,000 bales*[8]
1969	31,049	337	220,245	23,531	275,162	573.3	8,269	2,511	34,339	3,320	139.396	1,852	13,213	5,756	4,079	212,735	443.2	487,897	1,016.5
1970	24,338	377	211,792	24,260	260,767	543.3	8,671	1,943	30,691	2,953	132,270	1,472	12,156	8,176	4,078	202,410	421.7	463,177	965.0
1971	31,734	296	226,995	14,343	273,368	569.5	9,375	1,184	32,114	2,166	147,238	1,241	13,470	8,356	4,064	219,208	456.7	492,576	1,026.2
1971																			
Jan.	1,974	27	15,714	1,357	19,072	39.7	544	112	2,946	262	13,192	125	854	730	423	19,188	40.0	38,260	79.7
Feb.	1,331	26	16,499	1,205	19,061	39.7	562	114	2,993	222	12,897	90	1,060	615	307	18,860	39.3	37,921	79.0
Mar.	2,091	17	14,685	1,256	18,049	37.6	560	78	2,644	170	13,456	120	1,176	761	362	19,327	40.3	37,376	77.9
Apr.	2,690	27	18,760	1,726	23,203	48.3	882	115	3,299	124	10,903	162	1,207	830	448	17,970	37.4	41,173	85.8
May	2,020	24	16,438	1,649	20,131	41.9	1,048	116	3,252	164	10,340	89	1,262	861	385	17,517	36.5	37,648	78.4
June	2,851	40	20,131	1,589	24,611	51.3	1,013	107	3,328	153	14,202	112	1,330	827	381	21,453	44.7	46,064	96.0
July	2,988	24	18,968	1,153	23,133	48.2	953	98	2,027	192	13,034	96	1,068	704	313	18,485	38.5	41,618	86.7
Aug.	3,703	19	20,236	1,102	25,060	52.2	970	80	2,072	179	12,781	97	1,042	576	345	18,142	37.8	43,202	90.0
Sept.	5,077	37	30,469	1,011	36,594	76.2	744	154	2,405	176	14,827	80	1,429	633	265	20,713	43.2	57,307	119.4
Oct.	1,536	22	10,883	657	13,098	27.3	750	91	1,891	129	9,553	87	808	546	307	14,162	29.5	27,260	56.8
Nov.	1,746	12	7,843	592	10,193	21.2	632	37	1,721	124	7,922	87	824	572	187	12,106	25.2	22,299	46.5
Dec.	3,737	21	36,341	1,046	41,145	85.7	721	83	3,534	268	14,131	96	1,412	701	342	21,288	44.4	62,433	130.1
1972[9]																			
Jan.	4,988	22	29,546	1,435	35,991	75.0	676	148	3,607	180	16,591	130	1,704	853	569	24,458	51.0	60,449	125.9
Feb.	3,642	26	23,549	1,148	28,365	59.1	679	81	3,250	347	14,388	90	1,117	773	360	21,085	43.9	49,450	103.0
Mar.	3,854	8	22,879	1,350	28,091	58.5	916	102	3,220	226	17,639	133	1,216	946	472	24,870	51.8	52,961	110.3
Apr.	2,783	20	28,779	1,604	33,186	69.1	847	55	3,308	175	11,592	101	1,571	830	482	18,961	39.5	52,147	108.6
May	2,885	16	22,003	1,755	26,659	55.5	814	106	3,523	378	12,874	142	1,274	819	466	20,396	42.5	47,055	98.0
June	3,852	16	28,407	1,997	34,272	71.4	1,041	68	3,156	271	16,044	172	1,358	949	455	23,514	49.0	57,786	120.4
July	3,057	25	20,697	1,695	25,474	53.1	1,242	52	2,292	150	15,673	142	1,236	631	379	21,797	45.4	47,271	98.5
Aug.	2,392	25	28,202	1,986	32,605	67.9	1,276	71	2,455	241	19,151	221	1,493	745	684	26,337	54.9	58,942	122.8
Sept.	2,460	28	20,604	1,703	24,795	51.7	1,383	72	2,138	251	14,688	167	1,484	608	217	21,008	43.8	45,803	95.4
Oct.	3,704	47	25,507	1,739	30,997	64.6	1,124	67	2,949	300	13,451	144	1,284	674	431	20,424	42.5	51,421	107.1
Nov.	2,947	25	25,543	1,997	30,512	63.6	950	70	2,479	307	11,520	180	1,334	740	655	18,235	38.0	48,747	101.6
1971																			
Jan.-Nov. .	28,007	275	190,626	13,297	232,205	483.8	8,658	1,102	28,578	1,895	133,107	1,145	12,060	7,655	3,723	197,923	412.3	430,128	896.1
1972[9]																			
Jan.-Nov. .	36,564	258	275,716	18,409	330,947	689.5	10,948	892	32,377	2,826	163,611	1,622	15,071	8,568	5,170	241,085	502.3	572,032	1,191.7

[1] Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fivers. [2] Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics. [3] Includes blankets, quilts, bedspreads, sheets and pillow cases. [4] Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel). [5] Includes nets and nettings, veils and veilings, edgings, embroideries, etc., and lace window curtains. [6] Includes braids (except hat braids), tubing, labels, lacing, wicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, corsets and brassieres, ect. [7] Includes belts and belting, fish nets and netting, and coated, filled, or waterproof fabrics. [8] 480 pound net weight bales. [9] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 23.—Raw cotton equivalent of U.S. exports of domestic cotton manufacturers, 1969 to date

Year and month	Yarn, thread, twine, and cloth							Manufactured products										Total	
	Yarn	Sewing thread, crochet, darning, and embroidery cotton	Twine and cordage	Cloth		Total		House furnishings				Wearing apparel		Other house hold and clothing articles[6]	Industrial products[7]	Total			
				Standard constructions and tire cord[1]	Other[2]	Weight	Bales	Blankets	Quilts, spreads, pillow cases, and sheets	Towels	Other[3]	Knit[4]	Other[5]			Weight	Bales	Weight	Bales
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 bales*[8]	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 bales*[8]	*1,000 pounds*	*1,000 bales*[8]
1969	37,432	1,821	1,193	85,344	32,827	158,617	330.5	523	4,670	5,176	3,686	2,756	33,014	12,081	11,540	73,446	153.0	232,063	483.5
1970	15,180	1,641	921	85,459	28,473	131,674	274.3	596	4,666	5,290	3,635	2,769	27,200	10,661	12,695	67,512	140.6	199,186	415.0
1971	16,245	1,872	1,092	107,515	23,326	150,050	312.6	415	4,584	5,940	5,271	2,732	27,505	12,427	17,387	76,261	158.9	226,311	471.5
1971																			
Jan.	425	160	39	7,067	2,036	9,727	20.3	31	356	339	334	157	1,749	877	1,319	5,162	10.8	14,889	31.0
Feb.	310	108	110	7,352	1,968	9,848	20.5	13	265	376	479	224	2,083	851	1,092	5,383	11.2	15,231	31.7
Mar.	1,545	166	101	8,439	2,180	12,431	25.9	20	491	565	489	252	3,212	1,098	1,964	8,091	16.9	20,522	42.8
Apr.	1,651	180	134	8,699	1,514	12,178	25.4	37	427	503	366	228	2,354	895	1,419	6,229	13.0	18,407	38.3
May	3,077	143	96	7,536	1,758	12,610	26.3	23	413	489	417	228	2,525	918	1,942	6,955	14.5	19,565	40.8
June	2,039	142	107	7,644	1,351	11,283	23.5	25	440	612	617	193	2,234	1,026	1,332	6,479	13.5	17,762	37.0
July	421	117	112	9,061	2,022	11,733	24.4	22	336	460	363	201	1,606	1,027	1,000	5,015	10.4	16,748	34.9
Aug.	1,361	133	81	9,534	2,375	13,484	28.1	32	410	659	521	223	2,462	851	2,456	7,614	15.9	21,098	44.0
Sept.	1,902	187	102	12,793	2,425	17,409	36.3	40	494	746	421	247	2,382	1,207	1,549	7,086	14.8	24,495	51.0
Oct.	741	157	30	4,515	776	6,219	13.0	41	218	294	271	162	1,447	878	935	4,246	8.8	10,465	21.8
Nov.	1,183	175	55	8,630	1,350	11,393	23.7	66	308	344	369	260	2,762	1,373	1,171	6,653	13.9	18,046	37.6
Dec.	1,589	205	124	16,251	3,571	21,740	45.3	64	425	553	623	355	2,688	1,427	1,210	7,345	15.3	29,085	60.6
1972[9]																			
Jan.	724	205	155	12,621	2,548	16,253	33.9	40	279	538	429	286	1,789	1,303	1,238	5,902	12.3	22,155	46.2
Feb.	1,130	162	124	11,631	2,128	15,175	31.6	35	248	683	464	389	2,645	1,471	1,522	7,457	15.5	22,632	47.1
Mar.	1,449	166	93	13,189	3,193	18,090	37.7	38	309	592	572	329	3,529	1,354	1,378	8,101	16.9	26,191	54.6
Apr.	1,909	231	119	11,230	2,032	15,521	32.3	12	360	441	415	249	3,384	2,259	1,111	8,231	17.1	23,752	49.5
May	1,548	276	85	12,313	1,993	16,215	33.8	19	442	541	667	246	3,376	2,101	1,242	8,634	18.0	24,849	51.8
June	2,036	320	99	12,569	2,178	17,202	35.8	12	296	510	539	212	1,912	2,347	1,354	7,182	15.0	24,384	50.8
July	1,821	215	51	9,888	2,285	14,260	29.7	23	327	449	552	232	3,154	1,822	1,112	7,671	16.0	21,931	45.7
Aug.	2,199	233	71	11,871	2,035	16,409	34.2	39	356	568	532	229	2,905	2,792	1,751	9,172	19.1	25,581	53.3
Sept.	1,337	231	110	11,452	1,894	15,024	31.3	28	446	728	788	271	2,171	2,208	1,285	7,925	16.5	22,949	47.8
Oct.	1,399	234	147	14,294	2,661	18,735	39.0	40	514	590	758	283	2,194	2,533	1,444	8,356	17.4	27,091	56.4
Nov.	1,029	405	141	12,096	2,683	16,354	34.1	37	553	674	524	255	1,924	1,946	1,448	7,361	15.3	23,715	49.4
1971																			
Jan.-Nov. . . .	14,655	1,668	967	91,270	19,755	128,315	267.3	350	4,158	5,387	4,647	2,375	24,816	11,001	16,179	68,913	143.6	197,228	410.9
1972																			
Jan.-Nov. . . .	16,581	2,678	1,195	133,154	25,630	179,238	373.4	323	4,130	6,314	6,240	2,981	28,983	22,136	14,885	85,992	179.1	265,230	552.5

[1] Includes fabrics, tire cord, and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. [2] Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. [3] Includes curtains and draperies, house furnishings not elsewhere specified. [4] Includes gloves and mitts of woven fabric. [5] Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). [6] Includes canvas articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and laces and lace articles. [7] Includes rubberized fabrics, bags, and industrial belts and belting. [8] 480 pound net weight bales. [9] Preliminary

Compiled from Reports of the Bureau of the Census.

Table 24.—Man-made fiber equivalent of U.S. imports for consumption of man-made fiber manufactures, 1969 to date

Year and month	Tops, yarn, thread, and cloth							Primarily manufactured products								
	Sliver, tops and roving	Yarns thrown or plied[1]	Yarns spun	Sewing thread and handwork yarns	Rayon tire fabric including cord fabric	Fabric woven	Total	Wearing apparel		Handkerchiefs	Laces and lace articles[3]	Narrow fabrics[4]	Knit fabric in the piece	Other manufactures[5]	Total	Total manufactured imports
								Knit[2]	Not knit							
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1969	780	4,510	10,848	700	3,419	48,322	68,579	76,851	66,696	507	2,778	5,292	7,213	29,544	188,881	257,460
1970	1,790	10,449	11,114	2,562	2,121	54,968	83,004	96,523	91,311	345	4,782	5,313	19,610	28,370	246,254	329,258
1971	777	6,387	12,450	4,125	9,384	66,569	99,692	150,000	105,798	196	5,669	5,491	57,388	26,838	351,380	451,072
1971																
Jan.	43	744	786	430	209	5,552	7,764	8,829	8,255	22	257	470	3,437	2,359	23,629	31,393
Feb.	26	681	817	313	369	4,405	6,611	9,681	8,481	23	141	446	3,445	2,072	24,289	30,900
Mar.	80	657	1,406	503	412	5,352	8,410	11,191	8,492	15	212	584	4,674	2,411	27,579	35,989
Apr.	42	581	1,270	346	338	5,822	8,399	10,624	7,727	19	223	506	5,644	2,635	27,378	35,777
May	16	513	1,311	305	1,021	5,396	8,562	12,053	7,985	11	348	484	5,447	2,544	28,872	37,434
June	9	538	1,364	350	643	6,115	9,019	14,847	10,925	15	512	480	5,798	2,919	35,496	44,515
July	84	361	1,067	305	1,174	5,472	8,463	16,243	9,433	17	597	464	5,044	1,920	33,718	42,181
Aug.	150	604	1,194	403	867	4,936	8,154	14,176	9,603	14	732	383	4,600	2,113	31,621	39,775
Sept.	53	522	2,066	251	1,242	5,053	9,187	16,844	11,791	19	810	532	4,737	2,956	37,689	46,876
Oct.	257	341	489	188	1,053	4,503	6,831	12,750	7,577	16	787	286	4,486	1,679	27,581	34,412
Nov.	5	265	136	317	990	5,580	7,293	9,827	6,387	9	499	319	4,603	1,199	22,843	30,136
Dec.	11	583	545	415	1,066	8,315	10,935	13,003	9,187	17	552	518	5,473	2,032	30,782	41,717
1972[6]																
Jan.	140	752	897	458	1,148	8,346	11,741	15,616	10,042	14	364	626	4,518	3,298	34,478	46,219
Feb.	128	422	568	345	858	6,243	8,564	11,846	7,808	14	302	429	3,655	2,191	26,245	34,809
Mar.	21	1,274	682	475	986	6,441	9,879	13,353	8,342	10	427	631	4,208	2,616	29,587	39,466
Apr, ...	335	719	737	376	709	5,782	8,658	12,546	5,912	8	311	497	3,411	1,995	24,680	33,338
May	94	950	699	255	623	5,513	8,134	13,640	6,949	4	444	506	3,046	2,475	27,064	35,198
June	508	980	1,276	167	480	5,261	8,672	17,016	8,052	8	462	563	3,256	2,504	31,861	40,533
July	232	979	1,033	184	688	4,952	8,068	18,945	8,992	9	628	452	2,880	1,924	33,830	41,898
Aug.	198	1,062	1,200	286	680	6,631	10,057	20,681	9,051	10	961	658	3,883	2,318	37,562	47,619
Sept.	225	1.055	1,268	199	748	4,829	8,324	15,149	7,741	8	865	466	3,641	1,848	29,718	38,042
Oct.	406	929	1,389	437	941	6,212	10,314	21,371	7,783	13	793	583	3,290	2,392	36,225	46,539
Nov.	334	1,478	1,199	271	2,204	6,812	12,298	15,925	6,502	10	710	541	3,725	1,958	29,371	41,669
1971																
Jan.-Nov. ..	765	5,807	11,906	3,711	8,318	58,186	88,693	137,065	96,656	180	5,118	4,954	51,915	24,807	320,695	409,388
1972[6]																
Jan.-Nov. ..	2,621	10,600	10,948	3,453	10,065	67,022	104,709	176,088	87,174	108	6,267	5,952	39,513	25,519	340,621	445,330

[1] Not included in these data are quantities of imported textured non-cellulosic singles yarn not over 20 turns per inch. In terms of thousands of pounds, the quantities of such yarn imported since 1968 are: (1) 310.0115 (valued not over $1/pound) 1969, 378; 1970, 9,939; 1971, 15,654; Jan.-Nov. 1971, 11,289; Jan.-Nov. 1972, 67,599; (2) 310.0215 (valued over $1/pound) 1969, 7,078; 1970, 57,097; 1971, 120,893; Jan.-Nov. 1971, 115,604; Jan.-Nov. 1972, 38,906. [2] Includes gloves, hosiery, underwear, outerwear, and hats. [3] Includes veils and veilings, nets and nettings, lace window curtains, edgings, insertings, flouncings, allover, ect., Embroideries, and ornamented wearing apparel. [4] Includes braids (except hat braids), fabrics with fast edges not over 12 inches wide, garters, suspenders, braces, tubings, cords, tassels, gill nets, webs, seines, and other nets for fishing. [5] Not elsewhere classified. [6] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 25.—Man-made fiber equivalent of U.S. exports of domestic man-made fiber manufactures, 1969 to date

Year and month	Tops, yarn, thread, and cloth						Primarily manufactured products								Total manufactured exports
	Sliver, tops, and roving[1]	Yarns spun	Sewing thread and hand-work yarns	Tire cord and tire cord fabric	Cloth woven	Total	Hosiery	Underwear and nightwear	Outerwear	House furnishings	Knit or crocheted fabrics	Narrow fabrics[2]	Other manufactures[3]	Total	
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1969	6,002	5,286	683	9,609	69,736	91,316	1,403	2,327	8,891	10,441	9,138	4,266	18,448	54,914	146,230
1970	5,644	5,357	814	8,316	68,088	88,219	1,038	2,159	9,603	12,453	12,148	4,131	17,301	58,833	147,052
1971	4,541	5,060	789	5,570	64,616	80,576	733	2,097	13,307	11,496	9,186	5,260	24,022	66,101	146,677
1971															
January	481	608	40	654	5,527	7,310	36	118	727	903	1,159	429	1,593	4,965	12,275
February	350	648	81	580	4,677	6,336	75	194	938	777	872	397	1,416	4,669	11,005
March	376	403	51	565	5,538	6,933	89	180	1,136	1,062	841	338	2,209	5,855	12,788
April	249	266	96	548	5,375	6,534	72	151	1,060	990	855	386	1,780	5,294	11,828
May	321	448	76	489	5,132	6,466	79	149	1,036	881	779	391	1,563	4,878	11,344
June	219	453	68	564	4,914	6,218	43	176	1,039	830	732	390	2,078	5,288	11,506
July	436	325	38	576	4,251	5,626	48	146	1,010	908	494	518	2,040	5,164	10,790
August	291	424	53	531	5,151	6,450	81	173	1,104	1,200	633	388	2,363	5,942	12,392
September	375	539	99	526	7,499	9.038	55	196	1,269	1,277	1,031	957	2,629	7,414	16,452
October	506	229	70	45	2,961	3,811	47	238	1,360	638	423	269	1,461	4,436	8,247
November	474	232	43	220	5,583	6,552	52	194	1,195	944	553	381	1,739	5,058	11,610
December	461	483	74	272	8,008	9,298	56	182	1,430	1,086	812	417	3,150	7,133	16,431
1972[4]															
January	153	623	53	406	6,192	7,427	47	173	753	422	490	369	2,598	4,852	12,279
February	348	727	59	343	6,035	7,512	47	231	1,639	1,571	578	390	3,110	7,566	15,078
March	440	446	76	447	6,916	8,325	61	192	1,663	1,267	602	541	2,378	6,704	15,029
April	519	523	119	568	6,404	8,133	47	251	1,368	1,106	571	453	3,189	6,985	15,118
May	574	623	100	289	5,752	7,338	35	206	1,724	1,366	535	430	2,352	6,648	13,986
June	636	407	58	299	5,862	7,262	51	284	1,474	1,449	539	445	2,986	7,228	14,490
July	413	235	86	249	5,120	6,103	45	222	1,155	926	354	359	2,481	5,542	11,645
August	554	585	85	432	6,543	8,199	53	276	1,613	1,298	426	524	3,231	7,421	15,620
September	261	514	55	391	7,217	8,438	62	300	1,615	1,534	565	518	2,377	6,971	15,409
October	434	527	64	362	7,591	8,978	54	315	1,596	1,468	495	543	3,082	7,553	16,531
November	296	818	65	270	7,965	9,414	54	284	1,403	1,772	442	429	2,211	6,595	16,009
1971															
Jan.-Nov.	4,078	4,575	715	5,298	56,608	71,274	677	1,915	11,874	10,410	8,372	4,844	20,871	58,963	130,237
1972[4]															
Jan.-Nov.	4,628	6,028	820	4,056	71,597	87,129	556	2,734	16,003	14,179	5,597	5,001	29,995	74,065	161,194

[1] Includes products made from waste. [2] Includes ribbons, trimmings, and braids (except hat braids). [3] Not lsewhere classified. [4] Preliminary.

Compiled from reports of the Bureau of the Census.

Table 26.—Textile fabrics: Deliveries to U.S. military forces raw fiber content, by major fiber, by months, January 1971-November 1972

Year and month	Cotton				Wool			
	100 percent cotton fabric	Cotton and man-made fiber mixtures		Total	100 percent wool fabric	Wool and man-made fiber mixtures		Total
		50 percent or more cotton	Less than 50 percent cotton			50 percent or more wool	Less than 50 percent wool	
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1971								
January	117	349	0	466	-4	0	13	9
February	52	258	0	310	6	0	14	20
March	35	162	0	197	0	0	0	0
April	4	41	0	46	0	0	0	0
May	50	53	0	103	92	0	0	92
June	228	53	0	281	138	0	0	138
July	405	0	6	411	190	0	17	207
August	1,009	28	7	1,044	161	0	37	198
September	914	39	0	953	99	0	56	155
October	1,172	0	11	1,183	272	0	34	306
November	989	2	99	1,090	315	0	66	381
December	934	0	27	961	422	0	83	505
Total	5,909	985	150	7,045	1,691	0	320	2,011
1972								
January	973	3	12	988	226	0	50	276
February	868	0	90	958	597	0	65	662
March	978	221	26	1,225	583	3	158	744
April	835	343	31	1,209	342	1	67	410
May	1,201	269	17	1,487	559	0	37	596
June	836	485	0	1,321	411	0	55	466
July	1,023	347	4	1,374	365	0	80	445
August	606	341	4	951	405	11	0	416
September	3,608	1,006	17	[2] 4,646	1,412	0	258	[2] 1,686
October								
November	2,045	583	38	2,665	739	0	137	876

Year and month	Man-made									Glass	Total all fibers
	Cellulosic			Non-cellulosic			Total				
	Filament yarn	Staple fiber	Total	Filament yarn	Staple fiber	Total	Filament yarn	Staple fiber	Total		
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1971											
January	0	0	0	11	338	349	11	338	349	0	824
February	0	-1	-1	1	259	260	1	258	259	0	589
March	0	0	0	4	158	162	4	158	162	3	362
April	0	0	0	2	38	40	2	38	40	0	86
May	0	0	0	40	50	90	40	50	90	0	285
June	0	0	0	17	123	140	17	123	140	7	566
July	0	0	0	27	58	85	27	58	85	11	714
August	0	2	2	16	276	292	16	278	294	11	1,547
September	0	0	0	28	196	224	28	196	224	0	1,332
October	0	0	0	73	174	247	73	174	247	1	1,737
November	0	0	0	102	239	341	102	239	341	10	1,822
December	0	0	0	77	205	282	77	205	282	0	1,748
Total	0	1	1	398	2,114	2,512	398	2,115	2,513	43	11,612
1972											
January	0	0	0	49	81	130	49	81	130	3	1,397
February	1	0	1	85	197	282	86	197	283	0	1,903
March	66	0	66	25	283	308	91	283	374	1	2,344
April	87	0	87	73	271	344	160	271	431	5	2,055
May	69	0	69	43	298	341	112	298	410	10	2,503
June	147	2	149	62	219	281	209	221	430	0	2,217
July	38	0	38	39	374	413	77	374	451	0	2,270
August	56	0	56	56	314	370	112	314	426	8	1,801
September	158	0	158	255	1,062	1,317	413	1,062	1,475	18	7,825
October[1]											
November	32	7	39	71	667	738	103	674	776	5	4,322

[1] Included with September. [2] Includes small amount of "other" mixtures.

Based on data from the Defense Supply Agency, Department of Defense.

Table 27.—Cotton and man-made fiber fabrics: Deliveries to U.S. military forces, in equivalent square yards, by months, August 1971 to date

Fiber and fabric	1971						1972									
	Aug.	Sept.	Oct.	Nov.	Dec.	Total[1]	Jan.	Feb.	March	April	May	June	July	Aug.	Sept. and Oct.[2]	Nov.
	Thousand square yards															
COTTON																
Airplane cloth	0	0	0	0	0	1	0	0	29	3	0	24	-1	0	0	0
Artificial leather	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10
Balloon cloth	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bedspread	33	53	33	-23	15	135	56	28	4	27	36	0	0	0	0	0
Bunting	6	11	0	16	28	125	43	8	10	18	14	1	1	10	13	0
Chambray	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cheesecloth	123	70	146	84	171	917	107	168	157	158	161	89	65	128	187	0
Damask	0	0	0	0	0	13	25	6	1	11	0	6	1	5	0	0
Denim	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Drill	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	0
Duck	503	497	808	543	253	2,700	55	139	129	77	164	90	47	104	353	127
Flannel	19	11	0	0	0	45	24	0	0	0	30	1	2	0	22	19
Muslin	0	0	0	0	0	8	0	0	0	0	0	7	8	4	0	5
Osnaburg	138	172	91	0	199	600	181	80	12	114	212	0	72	0	0	0
Oxford	0	0	0	0	0	1	43	0	135	38	161	208	202	31	281	144
Poplin	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sateen (satin)	6	4	0	28	0	71	0	0	3	1	1	0	255	0	3,251	2,689
Sheeting (sheets)	258	188	509	906	1,144	3,704	1,646	1,314	1,977	1,221	1,222	1,187	970	106	377	53
Terry and toweling	314	253	96	75	167	1,353	145	211	72	186	482	290	362	435	1,075	352
Ticking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Twill	22	0	43	61	0	396	47	0	48	10	10	2	106	28	213	13
Other broadwoven fabrics	0	1	1	2	5	20	34	1	19	19	2	9	26	40	19	3
Webbing	5	3	12	11	16	56	9	24	9	13	7	8	9	6	15	7
Knit	19	0	0	0	17	49	57	5	0	28	41	19	6	6	29	0
Total cotton	1,446	1,263	1,739	1,703	2,015	10,194	2,472	1,984	2,605	1,924	2,543	1,941	2,131	903	5,839	3,422
MAN-MADE																
Cellulosic																
Broadwoven fabrics	0	0	0	1	0	2	0	2	0	7	3	97	0	1	109	0
Webbing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-cellulosic																
Ballistic	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bunting	0	0	7	11	1	43	7	1	-2	18	0	6	1	6	14	1
Duck	11	3	26	58	10	165	0	5	0	1	5	37	8	32	99	0
Oxford	0	0	0	0	0	0	15	0	16	0	1	28	0	0	1	0
Parachute cloth	1	4	10	16	0	31	0	0	0	0	5	28	0	5	22	0
Twill	635	275	415	203	325	2,237	1	110	31	150	457	113	223	448	588	0
Other	10	14	46	50	60	327	78	143	18	72	45	2	16	24	147	39
Webbing	1	5	3	8	6	33	6	1	2	8	9	25	2	13	14	28
Knit cloth	0	20	45	0	0	65	0	21	11	10	1	0	33	11	113	0
Total noncellulosic	658	321	552	346	402	2,901	107	351	76	259	523	239	283	540	998	68
Glass	31	0	5	15	0	96	11	-3	7	14	20	3	0	13	27	12
Total man-made	689	321	557	362	402	2,999	118	350	83	280	546	339	283	554	1,134	80

[1] January-December. [2] Available only as combined totals.

Based on data from the Defense Supply Agency, Department of Defense.

Table 28.—Wool and fiber mixture fabrics: Deliveries to U.S. military forces, in equivalent square yards, August 1971 to date

Fiber and fabric	1971						1972									
	Aug.	Sept.	Oct.	Nov.	Dec.	Total[1]	Jan.	Feb.	March	April	May	June	July	Aug.	Sept. and Oct.[2]	Nov.
	Thousand square yards															
WOOL																
Blanketing	144	90	183	165	164	1,225	71	217	236	277	281	268	276	348	1,072	682
Flannel	55	32	110	143	186	526	143	144	10	15	3	5	0	0	8	1
Frieze	0	0	0	0	0	0	0	0	163	-76	90	50	79	38	0	0
Gabardine	0	0	39	115	184	338	50	281	190	81	140	111	38	0	152	54
Melton	0	0	0	77	140	217	87	167	91	127	111	25	2	38	0	39
Serge	0	0	66	0	0	60	0	0	0	9	0	0	0	0	511	87
Other	0	0	0	0	0	1	0	29	0	2	0	2	0	0	0	0
Total wool	199	122	398	500	674	2,367	351	838	690	435	625	461	395	424	1,743	863
MIXED FIBER																
Cotton and wool	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77	0
Cotton and cellulosic	0	0	0	0	0	-7	0	0	463	594	481	869	265	389	911	252
Cotton and noncellulosic	174	125	123	564	313	5,142	98	473	280	577	650	627	1,474	854	3,726	2,848
Wool and noncellulosic	204	312	191	367	472	1,765	277	382	892	466	284	304	447	6	1,330	701
Cellulosic and noncellulosic	18	0	0	0	0	18	0	0	0	0	0	16	0	0	0	0
Total mixed fiber	396	437	314	931	785	6,918	375	855	1,635	1,637	1,415	1,816	2,186	1,249	6,044	3,801
COTTON AND NON-CELLULOSIC																
Broadcloth	0	0	63	187	312	562	45	106	0	0	243	0	50	60	244	129
Oxford	0	0	0	0	0	0	0	0	0	46	63	99	132	0	0	0
Poplin	0	0	0	0	0	927	0	0	15	123	344	178	15	60	185	127
Sateen	92	125	0	0	0	1,625	0	0	147	266	0	268	155	471	0	145
Twill	0	0	0	376	2	1,817	53	367	118	141	0	0	0	0	861	584
Tropical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	102
Other broadwoven fabrics	83	0	60	0	0	212	0	0	0	0	0	82	1,121	264	0	0
Webbing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,436	1,761
Total cotton and non-cellulosic	175	125	123	563	314	5,143	98	473	280	576	650	627	1,473	855	3,726	2,848

[1] January-December. [2] Available only as combined totals. Based on data from the Defense Supply Agency, Department of Defense.

Table 29.—Cotton linters: Supply and disapearance, United States, 1950 to date

Year beginning August 1	Supply				Disappearance			
	Stocks August[1]	Production[1]	Net imports	Total	Consumption	Exports	Destroyed	Total
	1,000 bales[2]	*1,000 bales*[3]	*1,000 bales*[4]	*1,000 bales*	*1,000 bales*[2]	*1,000 bales*[2]	*1,000 bales*[2]	*1,000 bales*[2]
1950	455	1,244	103	1,803	1,396	92	1	1,488
1951	264	1,767	113	2,144	1,306	226	2	1,534
1952	548	1,799	339	2,686	1,359	107	2	1,469
1953	1,111	2,003	164	3,278	1,324	237	2	1,563
1954	1,543	1,699	186	3,428	1,474	258	25	1,757
1955	1,491	1,703	204	3,398	1,789	396	---	2,185
1956	1,026	1,507	135	2,668	1,438	334	---	1,773
1957	824	1,256	139	2,219	1,102	185	---	1,287
1958	810	1,347	172	2,329	1,210	243	---	1,453
1959	543	1,665	164	2,373	1,446	329	---	1,775
1960	465	1,595	124	2,184	1,281	339	---	1,619
1961	468	1,639	183	2,290	1,338	250	---	1,588
1962	576	1,657	113	2,346	1,328	351	---	1,679
1963	550	1,607	164	2,322	1,358	322	---	1,680
1964	601	1,661	[5]153	2,415	1,386	301	---	1,687
1965	671	1,581	[5]193	2,444	1,453	283	---	1,736
1966	641	1,129	[5]202	1,971	1,157	179	---	1,336
1967	637	898	[5]131	1,666	1,091	176	---	1,267
1968	365	1,307	[5]132	1,804	1,130	171	---	1,301
1969	432	1,176	[5]155	1,763	1,129	186	---	1,315
1970	342	1,147	[5]68	1,537	920	171	---	1,091
1971[6]	413	1,150	[5]49	1,612	1,017	152	---	1,169
1972[7]	364	1,475	50	1,889	1,200	175	---	1,375

[1] Since 1941 includes production at gins and delinting plants. Beginning 1965, such data not available. [2] Running bales. [3] Running bales through September 1958; 600 pound equivalent gross weight bales thereafter. [4] Bales of 500 pounds. [5] Imports for consumption. [6] Preliminary. [7] Estimated.

Bureau of the Census.

Table 30.—Prices for specified qualities of cotton linters, by months, August 1969 to date[1]

Year and Month	Felting grade						Chemical grade	
	Grade and Staple[2]						73 percent cellulose base	Cellulose differential
	2	3	4	5	6	7		
	Cents per pound	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*
1969								
August	6.94	6.44	5.44	4.75	4.06	4.00	3.13	(3)
September	6.56	6.06	5.19	4.63	4.00	3.50	2.75	(4)
October	6.56	6.06	5.13	4.50	3.94	3.50	2.75	(4)
November	6.63	6.13	5.19	4.56	4.00	3.63	2.75	(4)
December	6.69	6.13	5.19	4.63	4.06	3.63	2.75	(4)
January	6.69	6.19	5.19	4.63	4.06	3.63	2.75	(4)
February	6.63	6.13	5.13	4.56	4.00	3.50	2.75	(4)
March	6.56	6.06	5.00	4.44	3.88	3.38	2.75	(4)
April	6.69	6.06	5.06	4.50	3.94	3.38	2.75	(4)
May	6.69	6.00	5.00	4.44	3.88	3.25	2.75	(4)
June	6.75	6.06	5.00	4.50	3.94	3.38	2.75	(4)
July	6.75	6.06	5.00	4.50	3.94	3.38	2.75	(4)
Average	6.68	6.12	5.13	4.55	3.98	3.51	2.78	(4)
1970								
August	6.69	6.06	5.00	4.44	3.88	3.38	2.75	(4)
September	6.81	6.13	5.06	4.56	3.94	3.63	2.75	(5)
October	6.94	6.25	5.19	4.69	4.00	3.63	2.75	(5)
November	7.13	6.38	5.25	4.69	4.00	3.63	2.75	(5)
December	7.31	6.63	5.38	4.75	4.13	3.75	2.75	(5)
January	7.44	6.75	5.63	5.06	4.38	3.75	2.75	(5)
February	7.44	6.75	5.63	5.06	4.38	3.75	2.75	(5)
March	7.44	6.75	5.63	5.06	4.25	3.75	2.75	(5)
April	7.50	6.81	5.69	5.19	4.31	3.75	2.75	(5)
May	7.50	6.81	5.81	5.31	4.38	4.00	2.75	(5)
June	7.81	7.25	6.19	5.63	4.75	4.25	2.75	(5)
July	7.88	7.31	6.31	5.75	4.88	4.50	2.75	(5)
Average	7.32	6.66	5.56	5.01	4.27	3.81	2.75	(5)
1971								
August	7.81	7.31	6.38	5.75	4.94	4.50	2.75	(5)
September	7.81	7.31	6.38	5.75	4.94	4.50	2.75	(5)
October	7.81	7.31	6.38	5.75	4.88	4.50	2.23	(5)
November	7.81	7.31	6.38	5.75	4.88	4.42	2.25	(5)
December	8.13	7.63	6.50	6.17	5.33	4.58	2.25	(5)
January	8.25	8.00	6.75	6.13	5.19	4.92	2.25	(5)
February	8.31	7.94	6.94	6.25	5.25	5.00	2.25	(5)
March	8.31	7.94	7.00	6.31	5.38	5.00	2.25	(5)
April	8.31	7.94	7.00	6.31	5.38	5.00	2.25	(5)
May	8.25	7.94	7.00	6.25	5.31	5.00	2.25	(5)
June	8.25	7.94	7.00	6.13	5.13	4.83	2.25	(5)
July	8.25	7.88	6.75	5.88	5.06	4.67	2.25	(5)
Average	8.11	7.70	6.71	6.04	5.14	4.74	2.33	(5)
1972								
August	7.69	7.25	6.44	5.63	4.81	4.50	2.25	(5)
September	7.06	6.63	5.75	4.94	4.19	3.75	2.25	(5)
October	6.69	6.13	5.06	4.13	3.38	2.92	2.25	(5)
November	6.50	5.94	4.88	3.94	3.31	2.83	2.25	(5)
December	6.50	5.88	4.81	3.94	3.31	2.83	2.40	(5)

[1] Monthly averages of prices quoted at Atlanta, Memphis, Dallas, and Los Angeles, for linters uncompressed in car lots f.o.b. cottonseed oil mill points, excluding ports. [2] Grade 2, Staple 2; Grade 3, etc. [3] Differentials for variation in cellulose content range from 0.08 to 0.20 cent. [4] Differentials for variation in cellulose content range from 0.08 to 0.14 starting September 1969. [5] Premimums above 73 percent range from 0.08 to 0.20 cent per pound; discounts below 73 percent range from 0.08 to 0.14 cent per pound.

Cotton Division, Agricultural Marketing Service.

Table 31.—Cotton, area, yield, and production in specified countries, average 1966-70, annual 1971 and 1972[1]

Region and country	Area			Yield			Production[2]		
	Average 1966-70	1971	1972[3]	Average 1966-70	1971	1972[3]	Average 1966-70	1971	1972[3]
	1,000 acres	*1,000 acres*	*1,000 acres*	*Pounds per acre*	*Pounds per acre*	*Pounds per acre*	*1,000 bales*	*1,000 bales*	*1,000 bales*
NORTH AMERICA:									
El Salvador	125	173	220	767	874	709	200	315	325
Guatemala	204	175	220	700	1,015	764	298	370	350
Honduras	23	9	14	584	533	686	28	10	20
Mexico	1,519	1,140	1,210	626	720	650	1,980	1,710	1,640
Nicaragua	300	270	330	650	818	473	406	460	325
United States	9,985	11,471	13,156	463	438	495	9,633	10,477	13,567
Other	119	106	111	137	109	112	34	24	26
Total[4]	12,275	13,344	15,261	492	481	511	12,579	13,366	16,253
SOUTH AMERICA:									
Argentina	900	984	1,100	245	200	229	460	410	525
Bolivia	21	120	170	549	280	339	24	70	120
Brazil	6,000	6,400	5,800	214	233	248	2,680	3,100	3,000
Colombia	534	540	680	474	520	473	527	585	670
Ecuador	44	50	60	251	240	280	23	25	35
Paraguay	107	100	200	206	288	240	46	60	100
Peru	460	400	335	444	420	466	425	350	325
Venezuela	117	114	114	260	253	253	63	60	60
Other	3	2	2	160	241	241	1	1	1
Total[4]	8,186	8,710	8,461	249	257	274	4,249	4,661	4,836
EUROPE:									
Bulgaria	114	100	95	300	360	303	71	75	60
Greece	346	325	410	610	783	644	440	530	550
Italy	20	12	15	211	200	256	9	5	8
Spain	366	235	215	410	368	380	312	180	170
Yugoslavia	27	30	30	256	256	240	14	16	15
Other	76	60	60	227	240	240	36	30	30
Total[4]	949	762	825	446	527	485	882	836	833
U.S.S.R.	6,260	6,800	7,200	732	784	753	9,540	11,100	11,300
AFRICA:									
Angola	152	200	200	292	324	192	93	135	80
Cameroon	228	200	200	196	168	168	93	70	70
Cent African Rep.	284	300	300	142	144	144	84	90	90
Chad	768	800	800	119	105	120	190	175	200
Egypt, Arab Rep. of	1,694	1,580	1,610	620	711	713	2,187	2,340	2,390
Kenya	111	42	44	93	240	273	22	21	25
Malawi	80	85	85	148	198	198	25	35	35
Morocco	44	42	44	303	423	415	28	37	38
Mozambique	857	800	800	110	135	120	196	225	200
Nigeria	900	1,000	1,000	130	132	96	244	175	200
Rhodesia	184	250	250	370	461	461	142	240	240
Somali Republic	32	34	34	120	113	113	8	8	8
South Africa, Rep. of	100	110	110	370	305	327	77	70	75
Sudan	1,233	1,250	1,250	381	419	422	979	1,090	1,100
Tanzania	495	500	500	297	288	288	306	300	300
Uganda	2,055	2,500	2,500	81	66	62	346	345	325
Zaire (Congo, K)	230	250	250	157	184	192	75	96	100
Other	667	763	775	195	262	259	271	416	418
Total[4]	10,114	10,706	10,752	255	263	263	5,366	5,868	5,894
ASIA:									
Afghanistan	300	300	300	180	176	192	112	110	120
Burma	408	400	400	73	78	78	62	65	65
China-Mainland	11,220	11,100	11,100	329	324	333	7,700	7,500	7,700
India	19,320	19,700	20,000	121	144	122	4,880	5,900	5,100
Iran	860	790	915	355	413	420	636	680	800
Iraq	75	75	75	269	288	288	42	45	45
Israel	74	84	84	959	972	1,057	148	170	185
Korea, Rep. of	45	40	40	211	240	240	20	20	20
Pakistan	4,291	4,800	4,980	264	335	318	2,364	3,350	3,300
Southern Yemen	39	40	40	222	264	240	18	22	20
Syrian Arab Rep.	638	620	650	501	561	546	666	725	740
Thailand	205	187	200	262	321	336	112	125	140
Turkey	1,634	1,700	1,850	542	678	597	1,844	2,400	2,300
Other	111	136	136	196	184	184	45	52	52
Total[4]	39,220	39,972	40,770	228	254	242	18,649	21,164	20,587
OCEANIA:									
Australia	69	98	105	822	965	983	118	197	215
Total[4]	69	98	105	822	965	983	118	197	215
FOREIGN NON-COMMUNIST COUNTRIES[4]	49,333	50,776	51,678	237	265	253	24,379	27,987	27,238
COMMUNIST COUNTRIES[4]	17,755	18,145	18,540	470	495	495	17,370	18,728	19,113
WORLD TOTAL[4]	77,073	80,392	83,374	320	341	345	51,382	57,192	59,918

[1] Harvest season beginning August 1. [2] Bales of 480 lb. net. [3] Preliminary. [4] As a result of rounding, sum of digits may not add to total.

Foreign Agricultural Service.

Table 32.—Cotton: Average prices[1] of selected growths and qualities, c.i.f. Liverpool, England, annual 1969-71, and August 1971 to date

Year and month	M 1"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Pakistan 289F	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
	Equivalent U.S. cents per pound										
1969	25.53	27.15	28.47	28.45	26.70	[2]20.21	29.39	28.52	27.88	29.97	33.55
1970	27.46	29.61	29.67	30.71	28.45	[2]29.26	32.47	29.22	28.35	31.32	33.15
1971	32.64	33.25	34.21	35.45	33.68	34.30	35.06	34.47	33.62	35.37	39.49
1972	34.66	32.63	36.55	37.52	35.34	37.82	37.01	37.66	37.05	37.44	39.89
1971											
August	33.86	35.39	35.46	37.06	35.34	35.92	36.12	35.31	35.00	36.46	41.00
September	33.55	35.18	35.10	37.50	35.90	37.49	37.95	36.35	36.13	36.10	42.45
October	34.81	34.11	36.06	37.12	36.00	37.90	38.60	37.50	35.81	36.81	42.25
November	35.19	33.25	36.44	37.00	36.00	38.00	37.75	37.75	36.18	37.19	41.38
December	37.91	[3]35.02	39.16	38.16	37.07	38.60	38.28	39.05	38.15	[3]39.02	42.25
1972											
January	40.55	38.40	41.45	40.02	39.12	40.68	40.42	40.62	39.94	41.95	43.50
February	40.78	39.19	41.68	40.58	38.38	41.88	40.75	41.25	39.92	42.18	44.00
March	39.23	36.10	40.17	39.50	37.73	42.00	40.65	41.05	38.75	40.87	44.00
April	36.57	33.48	37.56	39.25	36.98	41.06	38.84	40.25	38.25	38.56	41.66
May	35.88	33.68	36.88	39.00	36.38	39.45	37.66	40.25	37.44	37.88	39.62
June	33.75	32.55	35.15	37.73	34.97	37.39	36.46	37.40	37.75	35.95	38.58
July	32.25	30.92	34.06	35.45	32.62	35.88	34.88	35.69	35.31	34.81	37.04
August	30.50	29.58	32.49	33.50	31.35	34.39	34.40	34.55	33.50	33.24	35.35
September	29.09	27.92	31.28	33.31	31.18	32.45	33.00	32.19	31.88	32.16	35.98
October	29.46	27.40	32.22	35.38	32.45	32.98	32.78	33.02	33.69	33.25	37.19
November	33.11	29.21	36.69	37.25	35.49	36.41	36.83	36.89	38.55	37.91	39.85
December	34.81	33.11	39.00	39.25	37.44	39.28	37.44	38.81	39.62	40.50	41.88

[1] Generally for prompt shipment. [2] Including War surcharge. [3] Average of 3 quotations.

Foreign Agricultural Service.

Table 33.—Cotton Average prices[1] of selected growths and qualities, c.i.f. Bremen, Germany, annual 1969-71, and August 1971 to date

Year and month	M Lt. Spot 1-1/32"		SM 1-1/16"							SM 1-1/8"	
	U.S.	Brazil Type 4/5	U.S.	Mexico	Nicaragua	Syria	U.S.S.R. Pervyi 31/32 mm.	Iran	Turkey (Izmir)	U.S.	Uganda BP 52
	Equivalent U.S. cents per pound										
1969	24.33	24.64	28.48	27.80	26.14	28.71	28.81	28.64	27.76	31.21	33.46
1970	26.51	26.76	29.54	30.20	28.05	29.00	31.86	29.17	28.49	31.28	33.08
1971	[6]28.86	32.91	33.67	34.71	32.92	33.85	35.04	33.87	33.52	[7]34.95	39.61
1972	(4)	34.41	36.24	37.03	34.71	37.38	36.84	[7]36.31	37.15	[3]41.79	39.97
1971											
August	(4)	33.60	35.05	[2]35.80	34.52	35.01	36.60	34.39	34.85	(4)	41.31
September	(4)	34.03	35.15	36.58	35.24	36.25	[5]38.60	35.57	35.85	(4)	42.34
October	(4)	34.10	35.45	36.65	35.46	37.42	[2]37.82	36.80	35.58	[2]37.75	42.62
November	(4)	34.70	35.64	36.95	35.38	37.50	37.55	37.36	35.88	37.88	42.06
December	(4)	[2]35.62	[2]36.73	[2]37.25	[2]35.75	[5]37.62	[5]38.15	[5]37.50	[2]38.67	[2]38.33	[2]41.83
1972											
January	(4)	38.89	40.85	40.28	38.24	40.64	40.70	40.09	39.74	41.79	43.22
February[2]	(4)	37.73	41.00	40.27	38.58	41.00	40.40	(4)	40.00	(4)	44.00
March	(4)	36.46	38.68	39.69	36.90	40.75	40.40	(4)	39.56	(4)	44.25
April	(4)	35.88	37.05	38.95	35.75	39.85	38.38	(4)	38.44	(4)	42.81
May	(4)	36.00	37.04	38.59	35.44	38.45	37.44	[3]37.60	37.62	(4)	40.06
June	(4)	34.35	35.28	37.33	33.65	37.14	36.28	(4)	36.59	(4)	38.65
July	(4)	33.74	33.68	35.29	32.16	36.50	35.00	[5]36.00	35.55	(4)	37.60
August	(4)	30.94	32.20	32.99	31.22	35.27	34.22	[5]35.38	33.67	(4)	35.30
September[2]	(4)	29.75	31.45	32.50	31.00	32.25	32.90	32.50	32.08	(4)	35.92
October	(4)	30.59	32.30	33.74	32.48	33.19	32.95	32.99	34.00	(4)	36.98
November	(4)	33.40	36.65	[3]35.10	34.80	35.83	35.40	37.13	38.40	(4)	39.76
December[2]	(4)	35.22	38.67	39.65	36.33	37.67	38.00	38.80	40.10	(4)	41.08

[1] Generally for prompt shipment. [2] Average of 3 quotations. [3] One quotation. [4] Not quoted. [5] Average of 2 quotations. [6] Average of 4 months. [7] Average of 8 months.

Foreign Agricultural Service.

Table 34.—Foreign spot prices per pound including export taxes[1] and U.S. average spot prices, August-November 1972

Market	Foreign		United States	
	Quality	Price per pound[3]	Price per pound[4]	Quality[5]
		Cents		
		August 1972		
Bombay, India	Digvijay, fine 7/8"	44.25	29.51	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	30.22	SLM 1"
Izmir, Turkey	Standard II	N.A.	34.21	M 1-1/16"
Sao Paulo, Brazil	Type 5	25.81	29.24	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	[6]28.12	34.21	M 1-1/16"
Lima, Peru	Tanguis type 5	38.66	[7]35.89	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	36.58	[8]34.90	M 1-1/8"
		September 1972		
Bombay, India	Digvijay, fine 7/8"	42.59	23.88	SLM 15/16"
Karachi, Pakistan	289 F Sind Find S G	N.A.	25.60	SLM 1"
Izmir, Turkey	Standard II	N.A.	29.20	M 1-1/16"
Sao Paulo, Brazil	Type 5	23.75	24.54	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	[6]27.86	29.20	M 1-1/16"
Lima, Peru	Tanguis type 5	39.29	[7]32.55	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	36.58	[8]30.58	M 1-1/8"
		October 1972		
Bombay, India	Digvijay, fine 7/8"	43.11	22.61	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	23.26	SLM 1"
Izmir, Turkey	Standard II	N.A.	27.37	M 1-1/16"
Sao Paulo, Brazil	Type 5	25.16	22.09	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	[6]28.61	27.37	M 1-1/16"
Lima, Peru	Tanguis Type 5	30.30	[7]29.15	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	33.67	[8]28.21	M 1-1/8"
		November 1972		
Bombay, India	Digvijay, fine 7/8"	44.72	22.11	SLM 15/16"
Karachi, Pakistan	289 F Sind Fine S G	N.A.	23.85	SLM 1"
Izmir, Turkey	Standard II	N.A.	30.01	M 1-1/16"
Sao Paulo, Brazil	Type 5	26.79	22.84	SLM 31/32"
Sinaloa-Sonora, Mexico	M 1-1/16"	[6]30.11	30.01	M 1-1/16"
Lima, Peru	Tanguis Type 5	40.30	[7]30.89	SLM 1-3/16"
Alexandria, UAR	Giza 66 good	34.92	[8]31.36	M 1-1/8"

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[1] Includes export taxes where applicable.[2] Quotations on net weight basis. [3] Averages of prices collected once each week. [4] Average spot market net weight price. [5] Quality of U.S. cotton generally considered to be most nearly comparable to the foreign cotton. [6] Sinaloa-Sonora District cotton delivered uncompressed ex-warehouse Brownsville, Texas, Mexican export taxes paid. Net Weight. [7] Based on El Paso market. [8] Based on average of Fresno, Greenwood, Memphis and El Paso markets.

N.A.-Not available.